

UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF PENNSYLVANIA

IN RE: :
: Case No. 23-10763
:
STREAM TV NETWORKS, INC. CH: 11 : ADV. No. 23-00057
:
Stream Tv Networks, Inc. Vs : Philadelphia, Pennsylvania
Shadron L Stastney : October 30, 2023
: 11:09 a.m.
Motion For Preliminary Injunction :
Request For Temporary Restraining :
Order Filed By Alastair Crawford, :
Delaware And Other Law Firms :
Representing And Acting In :
Concert With John Doe(S) And/Or :
Jane Doe(S), Jane Doe(S), John :
Doe(S), Asaf Gola, Kevin Gollop, :
Hawk Investment Holdings Limited, :
Investment Banks Employed By John :
Doe(S) And/Or Jane Doe(S), :
Krzysztof Kabacinski, Arthur :
Leonard Robert "Bob" Morton, :
Seecubic B.V., Sls Holdings Vi, :
Llc, Shadron L Stastney, :
Seecubic, Inc., Patric Theune :
Represented By Rafael X. :
Zahralddin :
.

BEFORE THE HONORABLE MAGDELINE D. COLEMAN
UNITED STATES BANKRUPTCY JUDGE

APPEARANCES:

For the Debtor: Keith Kodosky, Esq.
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APPEARANCES:

For Hawk Investment Holdings Ltd:	Steven Caponi, Esq. K&L Gates 600 N. King Street, Suite 901 Wilmington, DE 19801 302-416-7080
For SeeCubic, Inc.:	Eben P. Colby, Esq. Skadden Arps Slate Meagher & Flom, LLP 500 Boylston Street, 23rd Floor Boston, MA 02116 617-573-4800
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Proceedings recorded by electronic sound recording;
transcript produced by TheRecordXchange.

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<u>Direct</u>	<u>Cross</u>	<u>Redirect</u>	<u>Recross</u>
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WITNESSES:

Mathu Rajan

(By Mr. Kodosky)

201/280

(By Mr. Colby)

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1 | OCTOBER 30, 2023 11:09 A.M.

2 THE COURT: Good morning.

3 MR. ZAHRALDDIN: Good morning, Your Honor.

4 MR. CAPONI: Good morning, Your Honor.

5 THE COURT: Please be seated.

6 MR. COLBY: Good morning, Your Honor.

7 THE COURT: Good morning. Counsel, again, we had
8 some filings on Friday and Ms. Godfrey wasn't here, so we
9 didn't get them until 8:00, which she forwarded to us this
10 morning. And I will check with the Clerk's office because
11 they're supposed to come directly to me, filings in certain
12 matters, and to my law clerks. We're not getting them, so
13 hence we're starting late because we had to look at the
14 filings. Even though it was 9:45 on Friday, we didn't see them
15 until this morning. So, again, we've lost a half an hour, 40
16 minutes, trying to go over the pleadings.

17 All right. This is the continued hearing on the
18 debtor's request for a temporary restraining order preliminary
19 injunction.

20 MR. ZAHRALDDIN: Good morning, Your Honor. Rafael
21 Zahralddin from Lewis Brisbois on behalf of the debtor.

22 Your Honor, I just wanted to start. I spoke to Mr.
23 Caponi and Mr. Colby a second ago before you came out. There
24 was an issue in regard to whether or not Hawk or Mr. Morton are
25 subject. I believe Hawk is subject because they have a proof

1 of claim in the case and, of course, Mr. Morton as well, or
2 really anyone outside of the United States, whether this TRO
3 would be subject to them. And I do have a copy of the
4 transcript that Mr. Caponi invited us to submit. It has some
5 highlighting in it for ease of reference. If you'd like, I can
6 hand that up to you.

7 THE COURT: Well, wait a minute before we -- let's
8 get everybody's appearance on the record --

9 MR. ZAHRALDDIN: Sure. Sure.

10 THE COURT: -- before we move into the substantive
11 matters. So Mr. Zahralddin is here for the debtor. Who else
12 is here today?

13 MR. KODOSKY: Keith Kodosky, Your Honor.

14 THE COURT: For the debtor. All right. Who else is
15 here for the debtor?

16 MR. ZAHRALDDIN: Mr. Rajan is here as a witness. Mr.
17 Michaels is also here as a witness, but he is I believe pulling
18 into a parking garage after a terrible accident up in New York
19 on the way down from --

20 THE COURT: There is always --

21 MR. ZAHRALDDIN: -- upstate New York.

22 THE COURT: What's his name again?

23 MR. ZAHRALDDIN: Christopher Michaels.

24 THE COURT: Okay. He testified already, right?

25 MR. ZAHRALDDIN: He is from Rembrandt, but he is also

1 one of our listed witnesses.

2 THE COURT: Rembrandt.

3 MR. ZAHRALDDIN: And I also have Mr. Kevin Shaw, who
4 I believe has been pro hac'd into the case, as well as Mr.
5 Andrew Czezekowski, who is our law clerk, but as we've
6 discussed before, soon to be member of the bar, who is also
7 here in Court. And I believe that's everyone from the debtor's
8 side.

9 THE COURT: Okay. And who's here for the
10 Respondents?

11 MR. COLBY: Good morning, Your Honor. Evan Colby
12 from Skadden Arps on behalf of SeeCubic. Also, Marley Brumme
13 and Rebecca Ritchie from Skadden Arps and a legal assistant,
14 Melissa Lau.

15 THE COURT: Wait a minute. You went way too fast. I
16 see Ms. Brumme. You have a new person today?

17 MR. COLBY: A new person, Rebecca Ritchie.

18 THE COURT: Okay. Welcome. I don't know how
19 enjoyable it's going to be.

20 MR. COLBY: She felt left out, so --

21 THE COURT: Oh, you're not -- never mind. And who do
22 we have as the law clerk, you said?

23 MR. COLBY: Melissa Lau, L-A-U.

24 THE COURT: And Mr. Stastney is here, I see.

25 MR. COLBY: Correct. On behalf of SeeCubic.

1 THE COURT: Okay. And Counsel?

2 MR. GRUGAN: Your Honor, good morning. Terence
3 Grugan with Ballard Spahr here on behalf of Mr. Stastney in his
4 personal capacity.

5 THE COURT: Okay.

6 MR. WRIGHT: Good morning, Your Honor. Davis Wright
7 from Robinson and Cole on behalf of SLS Holdings VI, LLC.

8 MR. CAPONI: Good morning, Your Honor. Steve Caponi
9 from K&L Gates on behalf of Hawk Investment Holdings, LTD.

10 THE COURT: Is that everyone? Okay. All right. You
11 may proceed, Mr. Zahralddin.

12 MR. ZAHRALDDIN: Your Honor, may I approach?

13 THE COURT: Does anybody have any issue with me
14 looking at this, that he wants to hand off? Mr. Colby, Mr.
15 Caponi.

16 MR. CAPONI: I'm not sure why it's being handed up.

17 THE COURT: All right. What is it, Mr. --

18 MR. CAPONI: A transcript from another proceeding
19 would be hearsay. And I would also, if the Court wants to read
20 the transcript, I think all the highlighting would be
21 unnecessary, so just clean up.

22 THE COURT: Well, what is it for?

23 MR. ZAHRALDDIN: Well, Your Honor, Mr. Caponi stood
24 up and immediately said that Mr. Morton and also Hawk were not
25 subject to this TRO. I believe that that's incorrect. I

1 believe that the automatic stay applies to assets of the estate
2 wherever they are located. I do not believe that you can come
3 into this Court seeking redress through a proof of claim and
4 hide behind a trust. And Vice-Chancellor Lassiter also said
5 the same thing in the lower court before and he asked for them
6 to product a 30(b)(6) witness or Mr. Morton or whoever would be
7 appropriate. Mr. Morton did end up testifying.

8 THE COURT: On behalf of who?

9 MR. ZAHRALDDIN: On behalf of Hawk as its principal.

10 THE COURT: So you want to address Mr. Caponi's
11 position that who's not subject to this TRO?

12 MR. ZAHRALDDIN: Mr. Morton.

13 THE COURT: Mr. Morton.

14 MR. ZAHRALDDIN: Yes. Mr. Morton.

15 THE COURT: But not Hawk, right?

16 MR. ZAHRALDDIN: Well, I would think that Hawk would
17 be a stretch since they have filed a proof of claim for quite
18 some amount of money here. And that is -- I don't understand
19 how they could avoid jurisdiction once they've filed a proof of
20 claim.

21 THE COURT: Well, is Hawk -- I mean, I -- and I've
22 been having this discussion in chambers trying to figure out
23 who's who. Is the Hawk you're talking about different from
24 some other Hawk?

25 MR. ZAHRALDDIN: No. No, ma'am. And we -- actually

1 though, it's not before you. We have filed a 2019 motion, a
2 motion to compel compliance with 2019 for exactly these issues
3 and the issues that have popped up.

4 THE COURT: Okay.

5 MR. ZAHRALDDIN: That's not to be heard until the end
6 of the month, but I know that, you know, you would like to be
7 alerted when we filed something, but we did that in --

8 THE COURT: Yeah. It helps.

9 MR. ZAHRALDDIN: -- our regular time.

10 THE COURT: It helps.

11 MR. ZAHRALDDIN: Regular time and it will be heard at
12 the end of the month with the date we were given. But yes.
13 That is a little bit concerning to us. And again, it goes to
14 the heart of if you're coming into this Court seeking large
15 sums from the estate, shouldn't you --

16 THE COURT: Well, if you file a proof of claim, the
17 rules say what they say.

18 MR. ZAHRALDDIN: Uh-huh.

19 THE COURT: Okay. That's proof of claims. I don't
20 think Mister -- is it Mr. Morton? Is that his name?

21 MR. ZAHRALDDIN: Mr. Morton, yes.

22 THE COURT: M-O-R-T-O-N?

23 MR. ZAHRALDDIN: M-O-R-T-O-N, Yes.

24 THE COURT: Yes. So Mr. Caponi's position is he's
25 not subject to this Court's jurisdiction because he hasn't

1 filed a proof of claim and he's somewhere else in another
2 country.

3 MR. ZAHRALDDIN: Oh, but -- but, Your Honor, here's
4 the funny thing. The local rules say you make an appearance
5 when you file a stipulation. When a party is party to a
6 stipulation under our local rules here in the Eastern District,
7 you have made an appearance by virtue of the local rule.

8 THE COURT: Well, you can make a limited appearance,
9 can you not, say --

10 MR. ZAHRALDDIN: Well, I don't -- well, certainly --

11 THE COURT: But you can say -- I mean, and look.
12 Some rules have changed. It's been a while since I litigated.

13 MR. ZAHRALDDIN: Yeah.

14 THE COURT: So who knows? But you can say I'm
15 entering a limited appearance for the purpose of this only and
16 not --

17 MR. ZAHRALDDIN: Correct. And I do not believe that
18 that stipulation which was entered to extend Mr. Morton's time
19 had any such saving language and I still would say that you can
20 reserve your rights, but that's still going to be up to you,
21 Your Honor.

22 THE COURT: All right.

23 MR. ZAHRALDDIN: And I think that there are some
24 issues that, again, I'm only bringing this up because Mr.
25 Caponi invited us to submit this. We were there to clarify it

1 on the record because he stood up to -- I don't know if you
2 want to call it impeach or disagree with Mr. Rajan's testimony
3 about Mr. Morton and the applicability of these proceedings to
4 him, so.

5 THE COURT: Well, how would I get to -- he's saying
6 they're here. Are we talking -- how would I get to see these?

7 MR. ZAHRALDDIN: Well, he asked us to bring it last
8 time.

9 THE COURT: Well, just because he asked you doesn't
10 mean that he's now consenting to you giving them to me unless,
11 you know, you're saying he invited me and this is what he said.
12 I don't know. Did we --

13 MR. ZAHRALDDIN: Again, Your Honor --

14 THE COURT: -- get a transcript already? Do we have
15 a transcript?

16 MR. ZAHRALDDIN: Yes. I believe we have a copy of it
17 too, Your Honor, I think.

18 THE COURT: We have so many. Which one is it?
19 Transcript from October 16th. This is the one?

20 All right. So you're asking me to look at this for
21 the purpose of determining that should I enter -- should --

22 MR. ZAHRALDDIN: Correct.

23 THE COURT: I don't know if I am. Should I issue a
24 TRO or preliminary? I guess at this point we've had enough
25 hearings that we -- this really is just a preliminary

1 injunction, but I guess we have to figure out if this is an
2 initial hearing or if this is -- we'll figure it out. But you
3 believe that Mr. Caponi invited you, you, the debtors, to
4 submit the finding from Vice-Chancellor -- what's his name
5 again? Lassiter. Who found that Mr. Morton had subjected
6 himself to that Court's jurisdiction. I don't know if that
7 means the same thing here.

8 MR. ZAHRALDDIN: It may not, Your Honor. It may not,
9 but certainly the logic follows if you're trying to seek
10 redress you shouldn't be allowed to hide behind a trust.

11 THE COURT: Well, is Mr. Morton trying to -- seeking
12 redress or is the trust? I don't know.

13 MR. ZAHRALDDIN: Well, I guess we'll find out at the
14 end of the month, Your Honor, when you'll hear the 2019 motion
15 because it will require them to respond.

16 THE COURT: Well, I don't think I'm going to wait
17 until the end of the month to rule on this TRO.

18 MR. ZAHRALDDIN: No, no.

19 THE COURT: it's going to be long before that. And I
20 don't know where I am on this, but to the extent that I do --
21 if I did issue one, presumably, I'd have to see who it extends
22 to. And I suppose you guys would have to address that at some
23 point to tell me who -- Mr. Caponi's position is not Mr.
24 Morton. I'm not sure if he said, well, Hawk's investment,
25 there's only one Hawk's entity or is there two? There's two.

1 MR. ZAHRALDDIN: The only one that we're aware of is
2 the one who's filed the proof of claim in this case.

3 THE COURT: Right. So I don't know what that means
4 when you do -- well, it means a lot when you file a proof of
5 claim, but that's the trust, correct? I mean, the entity, not
6 Mr. Morton.

7 MR. ZAHRALDDIN: That, yes. At this point in time,
8 the only appearance we believe he's made is by asking for an
9 extension for his answer through Mr. Caponi, which again, we
10 detail --

11 THE COURT: Well, I mean, do I really need Vice-
12 Chancellor Lassiter's decision? Because what you're saying to
13 me is putting that aside, that may be, here, we want to give
14 you this for legal support because that's what it is you're
15 arguing in a similar case involving similar parties. This
16 Court found for its jurisdiction that Mr. Morton was subject to
17 that Court's jurisdiction. And that's a whole different issue.
18 I don't know what happened over there.

19 MR. ZAHRALDDIN: Uh-huh.

20 THE COURT: Leave that in the Chancery Court. But
21 for my purposes, what you're also arguing is that by entering
22 into the stipulation, Mr. Morton subjected himself to this
23 Court's jurisdiction. I don't need to know what Vice-
24 Chancellor Lassiter said. I can go look at, and I'm pretty
25 sure we can address the argument whether, in fact, he is

1 subject because while again, Vice-Chancellor Lassiter can file
2 in whatever he wants, it has to do with what happened during
3 the course of that hearing, that matter. And Mr. Morton, as
4 far as I can see, I don't know what he did, you know.

5 MR. ZAHRALDDIN: He filed the 225 action is what he
6 did.

7 THE COURT: But that's there.

8 MR. ZAHRALDDIN: Yeah. Yes. Exactly.

9 THE COURT: He hasn't done anything here.

10 MR. ZAHRALDDIN: Correct. Not other than the
11 stipulation, yes.

12 THE COURT: Right. So I'm not quite sure how Judge
13 Lassiter's decision is in any way going to help me.

14 MR. ZAHRALDDIN: Well, to the extent that it was an
15 attack on my client's credibility because my client did say Mr.
16 Morton had been subjected to the jurisdiction there and eh was
17 subjected there because he was a principle. I've spoken to the
18 counsel in the Chancery Court. They also believe it's because
19 he was a director.

20 THE COURT: So you want it for that purpose?

21 MR. ZAHRALDDIN: Yes. For that purpose. Yes.

22 THE COURT: For that purpose only?

23 MR. ZAHRALDDIN: To clarify the record on that issue.

24 THE COURT: And on what basis? Judicial notice?

25 What? How would I get it?

1 MR. ZAHRALDDIN: Again, I was invited to provide this
2 to the Court.

3 THE COURT: Well, Mr. Caponi might have invited you,
4 but he's now withdrawing that invitation. He's now saying
5 you've got to get it in here and you need to prove how you get
6 it in here.

7 MR. ZAHRALDDIN: Well, I can certainly put Mr. Rajan
8 back up and then rehabilitate him based on that issue.

9 THE COURT: Well, then you can do that after we
10 cross-examine.

11 MR. ZAHRALDDIN: Absolutely.

12 THE COURT: You can redirect.

13 MR. ZAHRALDDIN: Okay. Then that's what we will --

14 THE COURT: Okay. So you can do it then, okay?

15 MR. ZAHRALDDIN: That's fine with me. I just wanted
16 to bring that to your attention because we had the invitation.
17 Now it's been withdrawn, so.

18 THE COURT: Well, you can redirect, Counsel. You can
19 do it on redirect.

20 MR. ZAHRALDDIN: Okay.

21 THE COURT: Again, whatever happens -- whatever
22 happens in Vegas stays -- whatever happened in Chancery Court
23 stays over there unless it has some direct impact on me, okay?
24 All right, Counsel. I think where we --

25 MR. ZAHRALDDIN: Thank you, Your Honor.

1 THE COURT: -- left off was Mr. Rajan was going to be
2 cross-examined.

3 MR. ZAHRALDDIN: I believe that is correct. I will
4 cede the podium to Mr. Colby.

5 THE COURT: Yes. Mr. Caponi.

6 MR. CAPONI: Just because my name was invoked
7 multiple times, I just want to make it very clear. I'm here
8 only today and have only ever been in this Court on behalf of
9 Hawk. To the extent Mister -- or my opposing counsel wants to
10 take issue with Bob Morton, it doesn't involve me. Thank you.

11 THE COURT: Right. Well, to the extent that he is
12 alleging that by signing a stipulation seeking the extension of
13 time to respond that Mr. Morton has now become subject to this
14 Court's jurisdiction, it does involve you because you signed
15 the stipulation.

16 MR. CAPONI: But I don't -- I'm not authorized --

17 THE COURT: I get it. I get it.

18 MR. CAPONI: -- to represent Mr. Morton.

19 THE COURT: Right. But you signed for him. And
20 whether --

21 MR. CAPONI: Yeah.

22 THE COURT: -- that subjects him, I don't know the
23 answer.

24 MR. CAPONI: I agree. All I'm saying is I just want
25 to make it clear that my lack of counterargument is because I

1 don't represent Mr. Morton.

2 THE COURT: You've made that quite clear --

3 MR. CAPONI: So I'm not here.

4 THE COURT: -- on the record that you're only here
5 for Hawk.

6 MR. CAPONI: Correct. Thank you, Your Honor.

7 THE COURT: I'm clear on that.

8 MR. KODOSKY: Your Honor, may I be heard?

9 THE COURT: Yes, you may, Mr. --

10 MR. KODOSKY: Thank you, Your Honor.

11 THE COURT: -- Kodosky.

12 MR. KODOSKY: A couple of other housekeeping matters.

13 As the Court would recall, before the last hearing was held on
14 October 16th, the debtors had filed the supplemental brief in
15 support of the motion.

16 THE COURT: Uh-huh.

17 MR. KODOSKY: The defendants objected to our filing
18 of the supplemental brief and over lunch that day the Court
19 went back into chambers and reviewed the brief and came back
20 out and said that it was only going to consider the first
21 essentially five pages of the brief, which dealt with
22 misappropriation of trade secrets. And the Court indicated
23 that it was not going to consider the rest of the supplemental
24 brief to the extent that the rest of the brief concerned such
25 issues as lender liability and so forth. Is --

1 THE COURT: Now, I think there were a couple of other
2 things other than lender -- it was anything that was outside
3 the scope of the original motion.

4 MR. KODOSKY: We had also included references to
5 prior transcript from where the Court indicated that it did not
6 want the -- anybody doing anything over in the Netherlands
7 while these proceedings were playing out. The reason why I'm
8 bringing this up, Your Honor, is as the Court has already noted
9 on Friday that SeeCubic of Delaware filed I believe it was a 32
10 page response.

11 THE COURT: I thought it was 40 page.

12 MR. KODOSKY: To our -- to essentially our five page
13 brief.

14 THE COURT: Uh-huh.

15 MR. KODOSKY: And it chalk full of hearsay amongst
16 other objectionable items. And so I just wanted to point out
17 that we do object to the length of the response, the hearsay
18 that's contained in there, including comments purportedly made
19 by the Amsterdam court. I don't know if the court would be
20 inclined to give us an opportunity to reply, but I at least
21 wanted to raise that as an initial housekeeping matter.

22 THE COURT: I thought I made it quite clear that I
23 really didn't want all these extra filings. They just delay.
24 We've already delayed today because I had to look at that. I
25 also had, I think, something else. The debtor filed for a

1 scheduling order motion. I don't even know if that was on for
2 today, but I know it got filed. And so now we're going to have
3 to now -- what exactly is it that you're looking for with
4 respect to this, which I just had in my hand, or did I leave it
5 in there?

6 MR. ZAHRALDDIN: And, Your Honor, as to that
7 scheduling order, it's not up for today.

8 THE COURT: I know. I just knew what you filed.

9 MR. ZAHRALDDIN: Okay.

10 THE COURT: Yeah. That's not for today, but I think
11 I took the scheduling order and not the supplemental brief. I
12 think -- did I hand that back to you?

13 THE CLERK: This is my copy.

14 THE COURT: Right. And then there was one with --

15 THE CLERK: No.

16 THE COURT: What did I do with that?

17 THE CLERK: It should be right there.

18 THE COURT: Uh-uh. I think I left it. Uh-uh. This
19 is -- this is for my prior trial. I don't know. I think I set
20 it down in the --

21 THE CLERK: Okay.

22 THE COURT: Will you check? Again, we're going to
23 rectify why we're not getting these filings. I should have
24 seen this on Friday and we would have been in a better
25 position. For whatever reason, I'm not getting it. Law clerks

1 aren't getting. My ESR -- I mean, my courtroom deputy is, but
2 she was on vacation, so we're -- we'll figure it out.

3 So what exactly is it that you want me to do?

4 MR. KODOSKY: I just want --

5 THE COURT: What portions of it that you believe
6 should -- I should not consider? Because that's what I'm
7 hearing is that to the extent that supplemental brief addressed
8 the five page -- what did I do with it?

9 THE CLERK: I don't know.

10 THE COURT: Yeah. Thank you. Okay. I don't think I
11 took it. Anyway, that it goes beyond what I allowed in your --
12 the debtor's supplemental brief you want stricken.

13 MR. KODOSKY: Correct. I just wanted to lodge the
14 objection, Your Honor. Obviously I --

15 THE COURT: Well, what portion? I mean, I'm supposed
16 to figure out what sections you want not in --

17 MR. KODOSKY: We can --

18 THE COURT: -- not to consider? I mean, okay.

19 MR. KODOSKY: Certainly --

20 THE COURT: It says that -- in their preliminary
21 statement it said that the supplemental memo made three changes
22 to the debtor's motion. And I -- and I allowed which one of
23 these alleged three changes I said that I would consider, if
24 any?

25 MR. KODOSKY: And perhaps, Your Honor, maybe what I

1 can do is over the lunch break today is come back with specific
2 references. I am prepared to at least identify for the Court
3 an example of what I'm referring to right now.

4 THE COURT: Okay.

5 MR. KODOSKY: For example, on page 23, there's a
6 reference to See Dutch Court opinion ECF 47-18. And it goes on
7 to quote, "In the light of all Rajan's attempts to attract the
8 assets and activities to Stream."

9 THE COURT: Wait, wait. Where are we at? I'm on
10 page 23.

11 MR. KODOSKY: At the top of page 23 of 39.

12 THE COURT: Oh.

13 MR. KODOSKY: I'm sorry, Your Honor.

14 THE COURT: I'm on page number 23, but you're on 23
15 right about debtors cannot identify how based on alleged
16 reputational injury or, oh, see Dutch opinion.

17 MR. KODOSKY: Yes. And the Court has obviously made
18 it very clear that when it came to judicial notice of other
19 court filings that it would take notice of the fact that it
20 existed and any rulings, but it would not consider, for
21 example, findings of fact that are included.

22 THE COURT: Or rationale because the Third --

23 MR. KODOSKY: And so forth.

24 THE COURT: -- Circuit says I can't do that.

25 MR. KODOSKY: And so I did want to make sure that the

1 record was clear that we do object to their making reference to
2 Dutch court findings that are not part of any rulings and so
3 forth. But I can, over the lunch break if it's okay with the
4 Court, I can come back with any specific, other specific
5 examples, but.

6 THE COURT: Right. And then Mr. Colby, you're
7 standing up because you --

8 MR. COLBY: When Mr. Kodosky is done, I have a
9 response.

10 THE COURT: Right. Well, okay. So you're going to
11 look at it. I'm going to let you at least this one and then I
12 would suggest --

13 MR. COLBY: Yeah. It's actually quite simple, Your
14 Honor.

15 THE COURT: Right. Uh-huh.

16 MR. COLBY: That Dutch court opinion was submitted by
17 the debtors to the Court as part of their TRO papers as an
18 exhibit. We also think it's an important part of the record
19 here for the reason that that court's decision is supposedly
20 the thing that created some clear and present danger to the
21 assets in the Netherlands that precipitated bringing this TRO.

22 Further, in the hearing, the first day of the hearing
23 on this, we submitted Exhibit SC4, which is the opinion of the
24 Dutch court. I moved to admit it into evidence and Mr. Kodosky
25 said no objection, Your Honor, and the Court ruled admitted.

1 MR. KODOSKY: Your Honor --

2 MR. COLBY: It's been admitted into evidence without
3 objection. It was put forth by the debtors in connection with
4 their papers and it was admitted into evidence without
5 objection.

6 THE COURT: Okay.

7 MR. KODOSKY: And just to respond to that, Your
8 Honor, we did submit it obviously with our motion for the
9 rulings that were included within that order, not for any
10 findings of fact or any jabs at the Rajans that the answer in
11 court may have taken. And so certainly it has been admitted
12 into evidence, but we have not waived any objection to hearsay.
13 They just filed the brief on Friday, so.

14 THE COURT: All right. All right. You guys, what
15 you're going to do, you're going to -- I guess when we --
16 assuming we get a lunch break because we started later than we
17 wanted to, that you're going to identify. Then you're going to
18 tell Mr. Colby so that you guys can, you know, at the end.
19 You're not doing this in the middle of the hearing. At the end
20 of the hearing, presumably we're going to finish today. We
21 only have Mr. Rajan and then do you have another witness?

22 MR. KODOSKY: Mr. Michaels.

23 THE COURT: Oh, okay. We'll do that and then
24 presumably you're going to put Mr. Stastney on as a rebuttal
25 witness.

1 MR. COLBY: Correct, Your Honor.

2 THE COURT: Okay. Well, maybe we finish today.
3 Maybe we don't. But these arguments, I want it to end when
4 we're done with all the evidence.

5 MR. COLBY: Understood.

6 THE COURT: We're not taking up time that we could be
7 getting the witnesses in, okay? And that means that we do it,
8 you know, that we don't finish today. Are we scheduled to
9 continue tomorrow?

10 THE CLERK: Uh-uh.

11 THE COURT: Today is the only day? I thought --

12 MR. ZAHRALDDIN: Yes. Today's the only day, Your
13 Honor.

14 THE COURT: Oh, Jesus. Okay. Well, it is what it
15 is. Hopefully, I would love for us to try to get this done
16 today and then at the end, if we cannot get to the arguments,
17 we can do that by -- because it's just legal arguments.

18 MR. ZAHRALDDIN: Okay. Yep.

19 THE COURT: We can do that by either Zoom or by
20 telephone because as long as it's not evidence, I can do those
21 either way. So let's reserve that.

22 MR. ZAHRALDDIN: Great.

23 THE CLERK: You have something unrelated scheduled
24 for Wednesday afternoon that was asked --

25 THE COURT: Unrelated -- we have something in this

1 matter scheduled for Wednesday afternoon?

2 THE CLERK: Yeah. He called me the other day about
3 continuing it, so.

4 MR. ZAHRALDDIN: We actually agreed to continue those
5 through November 15th.

6 THE COURT: All right.

7 MR. ZAHRALDDIN: So we did have a slot on Wednesday
8 afternoon that was maybe open now, Your Honor.

9 THE COURT: Oh, okay. But that's only for argument.
10 That is not -- if we don't finish, I don't know what everybody
11 else's schedule is because Wednesday is the what? The 1st?

12 MR. ZAHRALDDIN: I believe so, yes.

13 MR. COLBY: Yes, Your Honor.

14 THE COURT: So I have a 4:30 appointment that I've
15 had for six months. I'm not -- no. So that is not going to --
16 you can get here and start, but it will be a hard stop at 3:30,
17 so that's where we are. Okay. But we can always make that
18 argument and I want to try to move this. We're actually
19 working on trying to get through the motions and getting an
20 opinion out on that ASAP, so I hope we could do the same for
21 this pending matter. Okay.

22 MR. KODOSKY: Two other quick housekeeping items,
23 Your Honor.

24 THE COURT: Uh-huh.

25 MR. KODOSKY: And I take it from the Court's comments

1 that it would want to hear arguments about things at the end
2 rather than before the witness testimony. I did want to
3 address, there was two documents the last hearing that were
4 excluded by the Court on hearsay grounds. At the end of the
5 hearing the Court, in response to my partner's argument
6 regarding notice, that the Court had asked us essentially to
7 address. I am prepared to address that. If the Court would
8 rather hear argument later on that --

9 THE COURT: Let's hear argument later and try to get
10 through the evidence because we have more leeway in being able
11 to how we can get --

12 MR. KODOSKY: Understood.

13 THE COURT: We don't have to have everybody in here.
14 We could do Zoom. We can do it telephonically. Evidence has
15 to be here, so I would prefer we get through the evidence and
16 then we could reserve for a later time argument on legal
17 issues.

18 MR. KODOSKY: Understood.

19 THE COURT: Okay.

20 MR. KODOSKY: But the final housekeeping item, Your
21 Honor, as we've noted, Mr. Chris Michaels did drive down from
22 Upstate New York today. I had advised counsel on -- opposing
23 counsel on Friday that given his long drive to the Court and I
24 wasn't sure where exactly we would be at the end of the day. I
25 ask if there would be any objection if before starting today

1 with cross-exam -- I understand that when we last left the
2 Court on the 16th that Mr. Colby was at the podium and ready to
3 begin Mr. Rajan's cross-examination testimony. I had
4 requested, given Mr. Michaels' drive here today, whether or not
5 there would be any objection to taking him up first before
6 starting with the cross-examination of Mr. Rajan. I don't know
7 if that would even be acceptable to the Court or if opposing
8 counsel has any objection, but Mr. Michaels is present here and
9 available.

10 THE COURT: Well, I don't think the issue of out of
11 order is a problem. I think there may be some objection to
12 calling him or recalling him as a witness.

13 MR. KODOSKY: He has not been called before, Your
14 Honor.

15 MR. COLBY: Yeah. He has not been --

16 THE COURT: Oh, way. Ms. --

17 MR. COLBY: The gentleman with the beard.

18 THE COURT: Oh, okay. There was --

19 MR. COLBY: He was a witness in the other hearing.

20 THE COURT: Okay. But you did have another witness
21 we had on.

22 MR. KODOSKY: Mr. Robertson.

23 THE COURT: Mister -- that was the party that you
24 were objecting to coming back on because he --

25 MR. COLBY: After he had finished --

1 THE COURT: Right.

2 MR. COLBY: -- because the documents didn't work out
3 the way they hoped.

4 THE COURT: Okay. All right.

5 MR. COLBY: We do have an objection to Mr. Michaels.
6 In the conference on Friday, Mr. Kodosky mentioned that he
7 would be testifying as an expert.

8 MR. KODOSKY: Potentially, Your Honor.

9 MR. COLBY: And there has been wildly insufficient
10 disclosure for an expert testimony in this TRO. And I'll be
11 prepared to address that if and when the Court is inclined.
12 The --

13 THE COURT: Requested to qualify him as an expert?

14 MR. COLBY: I got no disclosure that -- other than he
15 was going to be, as a member of the patent bar, be proffered as
16 an expert on licensing. Other than that, I don't know.

17 MR. COLBY: So yes, we have an objection to that. If
18 the Court's --

19 THE COURT: But that's not --

20 MR. COLBY: -- inclined to let Mr. Michaels go out of
21 order, then we should probably deal with the objection to --

22 THE COURT: Well --

23 MR. COLBY: -- his testifying as an expert but --

24 THE COURT: Well, has he even sought to do -- I mean,
25 like, is he going -- are you going to offer him as an expert?

1 MR. KODOSKY: He's certainly a fact witness, Your
2 Honor. And to the extent that he has any expert opinions, in
3 the injunctive relief stage, I would refer the Court to Third
4 Circuit.

5 THE COURT: What case is that?

6 MR. KODOSKY: Case of Kos Pharmaceuticals Inc v.
7 Andrx Corporation, 369 F.3d 700. As well to the case from June
8 9th, 2022, Western District of Pennsylvania. The case is
9 called Not an LLC Doing Business as JSD Supply v. Bureau of
10 Alcohol, Tobacco, Firearms, and Explosives.

11 Not dealing specifically with expert testimony in
12 those cases, Your Honor. But both of those cases stand for the
13 proposition that because of the nature of injunctive relief
14 hearings that the normal evidentiary rules are relaxed
15 essentially.

16 And so, certainly, we can provide the Court with case
17 citations that allow for expert testimony coming in at either a
18 TRO hearing or a preliminary injunction. We have not filed a
19 brief on that point, Your Honor. But we can certainly provide
20 the Court with case citations along those lines.

21 So I understand that they're objecting to Mr.
22 Michaels being called now as opposed to --

23 THE COURT: Are you objecting to him coming out of
24 order?

25 MR. COLBY: Well, yes. Not because I'm inconsiderate

1 of Mr. Michaels travel considerations, although we've all
2 traveled here quite a bit. But because if he's going to go out
3 of order, it means we're going to have to deal with whether or
4 not he's a permissible expert witness.

5 Which means, we're going to have to have some
6 argument about all of this, which is going to push back the
7 testimony that we know we need to do, which is Mr. Rojan and
8 Mr. Stastney.

9 THE COURT: Well, counsel, do I -- do -- I mean, I
10 guess in the course of an ordinary hearing on a TRO preliminary
11 injunction, and someone wants to bring an expert in,
12 presumably, you know, this is done on an emergency basis. So
13 nobody's going to have any discovery. Nobody's going to have
14 anything.

15 I would then have to figure out what the rules say,
16 right? With respect to whether I would allow him to testify as
17 an expert. We're not there, because this isn't -- we're having
18 a hearing the next day and you asked for it yesterday.

19 So what are the rules with respect to identifying
20 experts? What are the rules with respect to --

21 MR. COLBY: Right.

22 THE COURT: -- and that would only be the rules as to
23 identifying and offering. The other issues, which to
24 qualifying as an expert, that's just regular, you know,
25 evidentiary rules on how you get qualified.

1 MR. COLBY: Correct, Your Honor.

2 THE COURT: So the only issue that you see is that he
3 hasn't been identified as an expert.

4 MR. COLBY: Well, I mean --

5 THE COURT: Is that the issue?

6 MR. COLBY: Yeah. So it's not clear to me what Mr.
7 Michaels relevance is, given that -- first of all, given that
8 Rembrandt has its own trade secret case and sought its own TRO
9 in the District of Delaware.

10 THE COURT: Well, yeah, because --

11 MR. COLBY: Secondly --

12 THE COURT: -- that court decided there was monetary
13 -- that you could --

14 MR. COLBY: Correct.

15 THE COURT: -- quantify by monetary damages.

16 MR. COLBY: Right.

17 THE COURT: I'm not quite sure. That's a whole
18 different scenario then where we are today.

19 MR. COLBY: Correct. Secondly, Your Honor, so I
20 don't know what he's here to testify about, I have questions
21 about its relevance.

22 Secondly, the lack of disclosure, I think, precludes
23 him from being offered as an expert. The Federal Rules of
24 Bankruptcy Procedure, 7026, says that FRCP 26 applies in
25 adversary proceedings.

1 And adversary proceeding is defined in Federal
2 Bankruptcy Procedure 7001, to include, one, this TRO was filed
3 in an adversary proceeding. Secondly, adversary proceeding is
4 also defined to include a proceeding to obtain an injunction or
5 other equitable relief.

6 And so, if FRCP 26 applies --

7 THE COURT: Uh-huh.

8 MR. COLBY: -- to this scenario, then the debtors had
9 to have followed the mandatory disclosure requirements,
10 including those pertaining to the disclosure of expert
11 testimony. That --

12 THE COURT: But counsel, we're talking about a TRO.
13 If this had just gone on a regular, I want a TRO, the Court
14 schedule it in one day. I'm not quite sure that that rule
15 would say you can't bring an expert because you didn't tell us.

16 MR. COLBY: It --

17 THE COURT: So you -- that's all in context. It's
18 all in context of how --

19 MR. COLBY: But the --

20 THE COURT: -- we do it. I get it.

21 MR. COLBY: I understand. But in fact, we've been
22 litigating this for a month.

23 THE COURT: I get that, counsel.

24 MR. COLBY: And so, there was ample --

25 THE COURT: That -- counsel.

1 MR. COLBY: -- opportunity to make some disclosure.

2 THE COURT: That's what I just said. This wasn't
3 like they asked me yesterday and we're having a hearing today.

4 MR. COLBY: Right.

5 THE COURT: And therefore, the issue of whether you
6 disclose an expert or not would be a different -- where as
7 opposed to when was this motion filed?

8 THE COURT REPORTER: September 30th.

9 MR. COLBY: It --

10 THE COURT: This Motion.

11 MR. COLBY: It was filed here on September 30th and
12 then it was actually previously filed in the --

13 THE COURT: Right. So when --

14 MR. COLBY: -- district court.

15 THE COURT: Right. When did I get it? Because
16 whatever happened over there, happened over there.

17 MR. COLBY: September 30th.

18 THE COURT: All right. So it's 30 days. Hmm. Okay.
19 All right. I can't believe 30 days for -- never mind.

20 MR. COLBY: Yeah. A court, I think, as the
21 discretion to shorten the typical notice requirement. But
22 there are also certain disclosures that we would be required to
23 get, which would include things like the opinions that are
24 going to be rendered. The facts upon which the opinion is
25 based on. And all those sorts of customary expert disclosures

1 is --

2 MR. KODOSKY: If I --

3 MR. COLBY: -- referenced to a written --

4 THE COURT: In a minute.

5 MR. COLBY: -- report. So we are where we are. I
6 think it's entirely too late to be trying to proffer an expert
7 witness for today.

8 THE COURT: Okay.

9 MR. KODOSKY: If I may?

10 THE COURT: Yes, counsel.

11 MR. KODOSKY: If I may --

12 THE COURT: Uh-huh.

13 MR. KODOSKY: -- Your Honor. I would just remind the
14 Court that this is in response to Mr. Stastney's testimony
15 during the earlier hearing. And if I -- would the Court be
16 interested in my passing up copies of the opinions that I had
17 cited?

18 THE COURT: We'll look at them. My -- I'm pretty
19 sure my law clerk in the -- in chambers has probably pulled
20 those up already.

21 MR. KODOSKY: Okay.

22 THE COURT: And I'll --

23 MR. COLBY: And Mr. Stastney testified on October
24 6th.

25 THE COURT: Okay. It is what it is. We are where we

1 are. The question is, you know, the question is, do we let him
2 testify out of order? And if he does, do I have to qualify him
3 as an expert before he can testify, or do I say okay -- I mean,
4 the rules are pretty -- they're not as strict as they should
5 be.

6 But can he testify and then I say -- you know, I'm
7 not going to -- I'm not going to allow any of this, because
8 it's -- he wasn't disclosed or he's not qualified or do I have
9 to say yes, you're qualified? I would think you do. I do have
10 to make that finding before he can testify. I don't think I
11 can say, well, I'll -- you know, I'll let him testify and then
12 decide later.

13 MR. COLBY: Right. And I would submit, Your Honor,
14 that that's also -- we don't have a lot of time to get through
15 the testimony that we know we need to do, Mr. Rajan and Mr.
16 Stastney. So I would submit we should do that first and get
17 through it. Rather than doing contingent testimony that may or
18 may not be admissible.

19 MR. KODOSKY: And again, Your Honor, he is a fact
20 witness in this case and he made a long drive to get here.

21 THE COURT: Well, and if he's going to testify as a
22 fact witness, that's a different store.

23 MR. KODOSKY: It is.

24 THE COURT: Now -- but you're saying you're offering
25 him as an expert, too. Which one is it?

1 MR. KODOSKY: Your Honor, it's tricky, because he
2 does have the fact witness background and we do want to have
3 him comment on -- he listened to Mr. Stastney's testimony in
4 this case and has views as to inaccuracies that Mr. Stastney
5 testified to.

6 THE COURT: But that's -- but that's as a fact
7 witness? That's as an expert? I mean, as you know that, for
8 instance, Mr. Stastney said that the sky is green and he knows
9 the sky is blue, and he's going to say Mr. Stastney was wrong.
10 The sky is blue. That's not an expert. That's just I saw the
11 -- we were both outside and I saw it was blue.

12 MR. KODOSKY: In fairness, Your Honor, we do need him
13 as an expert, but when we notified opposing counsel that he --
14 he obviously is on our witness list. He's one of four
15 witnesses on our witness list. And --

16 THE COURT: When did you notify them that he would
17 also be a expert?

18 MR. KODOSKY: I said potentially on Friday during our
19 Rule 26F conference.

20 THE COURT: Okay. But you put him on your list when?

21 MR. KODOSKY: He's been on the list in connection --
22 before the first hearing.

23 THE COURT: Okay. And what was his intended
24 testimony at that time? Fact? Expert? What? Maybe because
25 you listed him as a witness and you intended him to be an

1 expert when you first listed him, it would seem to me you
2 should have said at that time, we're bringing him as to both
3 the fact and an expert.

4 Or did you just suddenly decide he was going to be an
5 expert? To the extent he wants to be a fact witness, I don't
6 see anything wrong with that. But the issue of him testifying
7 as a expert, when -- if you knew at the time you disclosed him
8 as a witness back on whenever that was filed, more than, you
9 know, less than 30, but more than two or three weeks ago, I
10 don't know how we get around that.

11 THE COURT: That seems --

12 MR. ZAHRALDDIN: Your Honor, we're going to use him
13 just as a fact witness. We're not going to use him as an
14 expert. Mr. Stastney testified --

15 THE COURT: Said some things --

16 MR. ZAHRALDDIN: -- he testified some things about
17 licensing and contracts. We'll establish a foundation with Mr.
18 Michaels experience as a lawyer and a patent lawyer and then he
19 will talk about what he knows as facts, and we'll keep --

20 MR. COLBY: That sounds a lot like --

21 THE COURT: Facts in this case?

22 MR. COLBY: That sounds -- Your Honor, that sounds an
23 awful lot like expert testimony.

24 THE COURT: Well --

25 MR. ZAHRALDDIN: Then he should be a --

1 MR. COLBY: He's going to come in and testify about
2 how --

3 MR. ZAHRALDDIN: Then --

4 MR. COLBY: -- licensing works and patents work and
5 all those sorts of things.

6 MR. ZAHRALDDIN: Then he should be allowed as a
7 rebuttal witness, and I don't know, Your Honor, how you're
8 supposed to -- when you have someone who's -- an expert can
9 provide information that's helpful to the Trier of Fact. You
10 have discretion to hear him. If we believe that this is useful
11 and we can put him up there and we qualify him as being a
12 member of the patent bar, etc., for that limited purpose, I
13 don't believe we need to have reports.

14 THE COURT: For limited purpose of telling me how
15 things work?

16 MR. ZAHRALDDIN: Well, we didn't get an expert report
17 from Mr. Stastney when he was describing what he believed were
18 licensing agreements. So I simply believe we have the right to
19 have someone else come up, who's got many more years of
20 experience in this area, and simply opine it.

21 THE COURT: So Mister -- so you're saying Mr.
22 Stastney opined about how licenses and --

23 MR. ZAHRALDDIN: He did testify as to how they worked
24 and there was this whole parallel licensing -- as matter of
25 fact, Mr. Colby also testified in the sense and discussed and

1 argued how licensing works in this case.

2 So we want to clear the record that --

3 THE COURT: And you want to offer somebody who else -
4 - who says that Mr. -- contrary to Mr. Stastney's testimony on
5 how it worked, this is how it worked?

6 MR. ZAHRALDDIN: Yes, ma'am. And if this were a
7 regular TRO or again, if -- even an extended TRO like this, we
8 would have all come in and we would have had our witnesses, and
9 you would have made a decision on it.

10 MR. CAPONI: Your Honor, could I be heard?

11 THE COURT: Yes.

12 MR. COLBY: Sorry. Sorry. Sorry.

13 I think that was an important concession by Mr.
14 Zahralddin. That sounded precisely like expert testimony. The
15 difference between what Mr. Stastney testified about and what
16 we understand Mr. Michaels is going to testify about, is that
17 Mr. Stastney was -- what debtors have put at issue here, is
18 what are their future business plans. Are they talking about
19 potential sublicensing or parallel licensing or whatever you
20 want to call it.

21 That is a factual issue for Mr. Stastney to testify
22 about. To have Mr. Michaels come in, who's at a completely
23 different company and say that's not how licensing works. This
24 isn't going to work. That's a bad business model. That's
25 going to violate the Phillips License. That is a subject

1 matter of expert testimony that is being proffered supposedly
2 to assist the Trier of Fact. And that's where they have failed
3 to abide by the disclosure --

4 THE COURT: Wait.

5 MR. COLBY: -- requirements.

6 THE COURT: You'll get your turn.

7 Well, but then, should I discount Mr. Stastney's
8 testimony because he is telling me to the extent he did, I
9 haven't looked at the transcript, that this is how licenses
10 work and this is all -- and he's not an expert either. So what
11 should I do with his testimony?

12 MR. COLBY: Well, he testified as the person who is
13 involved in this business and this --

14 THE COURT: Okay.

15 MR. COLBY: -- potential business practice that has
16 been put at issue, potential future business practice. He
17 testified as to what his understanding was for -- about that
18 business practice. How they intended to do it.

19 THE COURT: Well, more -- he told me than how they
20 intended to do it. He gave me some testimony on how these
21 things work.

22 MR. COLBY: Right.

23 THE COURT: And so, if he gave me testimony on how
24 these things work, and they're saying well, he's telling --
25 what he told you was wrong. They don't work that way. How am

1 I supposed to figure out how they -- and is it even relevant to
2 me? That's number one. Does it really matter --

3 MR. COLBY: Well --

4 THE COURT: -- how this works?

5 MR. COLBY: -- Your Honor, I have a lot to say about
6 that. But I've been saving it for the closing argument. But I
7 think what this has devolved into, contrary to the initial
8 filing. The initial filing was supposedly there is imminent
9 risk that Phillips has --

10 THE COURT: You know how much time is -- it's almost
11 12:00, guys.

12 MR. COLBY: -- cancel -- Phillips is going to cancel
13 a license any minute. And now, we're talking about the
14 viability of long-term business plans. That is not the subject
15 of --

16 THE COURT: Well, let me --

17 MR. COLBY: -- the TRO.

18 THE COURT: -- just tell you. You guys can argue.
19 You can put all these -- this is what I'm looking at.

20 I'm looking at -- first of all, I still haven't
21 figured out who owns this Ultra D. I don't even -- anybody.
22 And, you know, I will tell you, we sit in chambers and I'm,
23 like, can somebody tell me who owns this stuff? Can you guys
24 through the record, because I can't figure it out. Who the --
25 I have not. You guys are going to have to tell me that.

1 But to the extent the debtor, at least Stream or
2 Technovative as some interest and they -- that license belongs
3 to them, or they have some interest in that. My only concern
4 is something happening that I need to stop that would
5 interfere, reduce, take -- whatever words you want to use, with
6 that asset. That is what the purpose of this hearing is.

7 MR. COLBY: Understood.

8 THE COURT: Is there some imminent danger to an asset
9 that belongs to the -- a state of these debtors? And if there
10 is, we -- what is it? And if it is, what, if anything, I need
11 to do about it. That's what I'm -- you guys can argue and go
12 all around in circles and file all these different documents.
13 That is what I'm looking at. You can overcomplicate it and do
14 all these other things, over litigate.

15 MR. COLBY: And --

16 THE COURT: I'm simply going to look at that. So I
17 don't know what to tell you guys.

18 MR. COLBY: I submit, Your Honor, that's precisely
19 what's happening here. It's an attempt to -- the factual
20 record is that as Mr. Stastney testified, there are three proof
21 of concept projects going on. They are months, if not longer,
22 from being completed. At that point and time, potential
23 customers can talk about whether they want to continue to
24 further develop the technology. That may need some additional
25 licenses. There is no immediate --

1 THE COURT: But the whole issue, counsel, is they're
2 doing that now. What I have to figure out is what their -- and
3 I'm not saying I got there yet. I --

4 MR. COLBY: Right.

5 THE COURT: -- I'm telling you my through processes
6 and I hope that will give you guys some guidance on how to get
7 this to me, is what they're doing now. Asset of the debtor, to
8 which they are using, and to which there is some imminent
9 danger that requires me to say stop.

10 MR. COLBY: Right.

11 THE COURT: And I don't know because, you know, I've
12 seen the license, what do you do? I don't know what they're
13 doing. I have no clue. And frankly, I've already said what I
14 feel about the -- never mind. Never mind.

15 MR. COLBY: I would like -- no, Your Honor. I
16 would --

17 THE COURT: Never mind.

18 MR. COLBY: We would --

19 THE COURT: Never mind.

20 MR. COLBY: -- like to focus on that as well, because
21 we think the factual record, not all the noise around it, is
22 that there is no imminent --

23 THE COURT: I don't know, because --

24 MR. COLBY: -- potential harm.

25 THE COURT: -- I haven't -- that's your position.

1 That's their position. I've heard from Mr. Stastney. I've
2 seen documents. I'll be perfectly honest, I kind of have an
3 idea where this is going and where I'm going. But I don't know
4 yet, because sometimes I see things and I'm, like, oh, well,
5 that makes sense. And then I see something else and I'm, like,
6 whoa, what was I thinking over here?

7 So I don't think without a complete record, I am in a
8 position to make any kind of decision and I would prefer to
9 make my decision on the issues that are relevant to this
10 matter. Asset in danger? Yes, no -- yes, I do something. No,
11 I don't. That's all I need to know. All this other stuff --

12 MR. CAPONI: Your Honor?

13 THE COURT: Yes.

14 MR. CAPONI: So at the last hearing, Your Honor
15 pointed out you didn't appreciate the debtor filing a brief and
16 sort of sandbagging and I made a number of statements about,
17 you know, order. We have a big thick, you know, book called
18 The Federal Rules of Civil Procedure, the bankruptcy, he can
19 add to that.

20 The Debtor continuing to manage this estate and
21 litigates with chaos should not be tolerated. We have a
22 witness who was on the stand who needs to be cross-examined.
23 You don't get to -- or you should not be permitted to walk in
24 Monday morning, in the middle of what should be -- we're
25 prepared to cross-examine, and then say, oh, we now want to

1 take witnesses out of order that we didn't disclose. They may
2 or may not be an expert.

3 THE COURT: Well, he did disclose him. He didn't
4 disclose him as a --

5 MR. CAPONI: They didn't disclose -- they wanted him
6 out of order until Friday.

7 THE COURT: No, no, no, no. He disclosed him as a
8 witness.

9 MR. CAPONI: I'm not saying disclose a witness. They
10 disclose that they want to interrupt the cross-examination --

11 THE COURT: Uh-huh.

12 MR. CAPONI: -- until Friday in passing. And then
13 it's, maybe as an expert, not as an expert. In all due
14 respect, the debtor should figure that out before they stand up
15 this morning.

16 Once again, at the Court noted, we blow through the
17 first half of our day dealing with chaos. Let's cross-examine
18 our witness. If they want to put Mr. Michaels up, we can cross
19 that bridge when we get to it. But, you know, we spent this
20 morning arguing over whether Mr. Morton, who's not here and not
21 represented and --

22 THE COURT: Well, that was pretty brief.

23 MR. CAPONI: Right. And -- but it's every day,
24 right? Your Honor, it has practical implications. Aside from
25 ruining the flow of a case, you've got one, two, three, four

1 lawyers billing this estate at I don't know how much money. If
2 you add up all the hours we've spent on this kind of stuff,
3 it's a lot.

4 And then you add how much it's costing us to sit here
5 and listen to it, it's costing a lot more.

6 THE COURT: Oh, yeah, because your rates are higher?

7 MR. CAPONI: So there should be --

8 THE COURT: You said a lot more, why, because your
9 rates are higher?

10 MR. CAPONI: I think more of us. But Mr. Colby is
11 better than I am. But there's --

12 THE COURT: Well, there's only one, two, three, four
13 attorneys.

14 MR. CAPONI: One, two, three, four, five, six, seven
15 now on our side.

16 THE COURT: Well, wait, attorneys.

17 MR. CAPONI: The --

18 THE COURT: And you have your paralegals. So they
19 have one, two, three.

20 MR. CAPONI: Yeah.

21 THE COURT: Well, they don't have as many.

22 MR. CAPONI: They don't have as many. But --

23 THE COURT: Yeah.

24 MR. CAPONI: -- the thing is, the estate is paying
25 for this. And --

1 THE COURT: Presumably.

2 MR. CAPONI: Presumably.

3 THE COURT: Because if they have no money, they're
4 not getting paid.

5 MR. CAPONI: Well, Your Honor, you know --

6 THE COURT: If they want to work for free, that's on
7 them.

8 MR. CAPONI: Let's --

9 THE COURT: I tell people that all the time.

10 MR. CAPONI: This debtor has not filed a monthly
11 operating report in many months.

12 THE COURT: We're not going all --

13 MR. CAPONI: I'm just saying --

14 THE COURT: No, no, no, no. We're not talking all
15 about that.

16 MR. CAPONI: Let's stop the chaos and stick -- this
17 debtor needs to be, like, a child. Turn the tv off and --

18 THE COURT: Mister --

19 MR. CAPONI: -- until your homework gets done.

20 THE COURT: Mr. Caponi.

21 MR. CAPONI: Let's get our homework done.

22 THE COURT: Now you're doing what I don't -- we're
23 not rearguing the Motion.

24 MR. CAPONI: I'm not.

25 THE COURT: Yes, you are, because they need to be

1 told to do this. They're not filing --

2 MR. CAPONI: I'm --

3 THE COURT: What does monthly operating reports have
4 to do with this? Nothing. Let's keep -- you're doing --

5 MR. CAPONI: Well, what I --

6 THE COURT: You guys are all doing the same thing and
7 I'm --

8 MR. CAPONI: I understand, Your Honor. I'm not
9 arguing to tell them about the operating reports. I'm arguing
10 we got to stop managing the estate through chaos and there's
11 order -- the rules prescribe things to provide order because
12 it's been tried and true. Those rules get implemented after
13 ungodly amounts of hours to keep things on a efficient --

14 THE COURT: And they're totally not efficient at this
15 point because --

16 MR. CAPONI: Well, but --

17 THE COURT: The issue with us not seeing things,
18 that's not the party's fault. Why -- I have to figure out why
19 we're not getting them. But the last-minute filing by
20 everybody. Now, you guys did it on Friday, early Friday
21 morning. So that wouldn't -- not you, Mr. -- that would have
22 been enough time, but we didn't get it.

23 MR. CAPONI: No.

24 THE COURT: But we have --

25 MR. COLBY: Your Honor, sorry, but I wanted to file

1 it on Thursday and I just --

2 THE COURT: It doesn't matter.

3 MR. COLBY: -- something came up.

4 THE COURT: We didn't get it. If we had gotten it,
5 we would have looked at it on Friday.

6 MR. COLBY: And we also --

7 THE COURT: And you sent it to Mis -- you did
8 everything --

9 MR. COLBY: Yeah.

10 THE COURT: -- I asked you to do.

11 MR. COLBY: Okay.

12 THE COURT: I'm not -- I'm just saying that it's not
13 your -- this one is not anybody's fault because something
14 happened in our system that I didn't get it in time.

15 MR. COLBY: In an ideal world, it wouldn't have even
16 been Friday, it would have been Thursday. So I apologize.

17 THE COURT: Yeah, but it was Friday. I go on what I
18 have. What -- where's my favorite saying? See, I had all
19 these things when I first went on the bench. Do not say it.
20 Don't raise your voice. Don't argue. It is what it is.

21 They're all gone. I need to raise them -- put them
22 back up, so I can see them. But my favorite saying has always
23 been, I don't say it that much anymore. It is what it is. I
24 always said that. That was, like, my -- everybody knew me for
25 that phrase.

1 MR. COLBY: It is what it is, Your Honor. Mr. Rajan
2 needs to be cross-examined and Mr. Stastney needs to be put up,
3 because that was the order we all agreed upon and I say we get
4 to it.

5 THE COURT: Well, you agreed that we do the cross-
6 examine and then they get to call their other witnesses, then
7 you do rebuttal.

8 MR. COLBY: Right. If they would -- and then we -- I
9 suggest we cross Mr. Michaels bridge when we get there. Let's
10 get Mr. Rajan up and down, because we know we need that. And
11 that's, you know, we're --

12 THE COURT: All right.

13 MR. COLBY: -- burning through daylight.

14 THE COURT: So this is where I am. We're going to --
15 go ahead Mister --

16 MR. ZAHRALDDIN: Your Honor.

17 THE COURT: -- Zahralddin.

18 MR. ZAHRALDDIN: This -- I think the hearing makes me
19 as weary as it makes you sometimes. I just sat there and heard
20 us be referred to as children. I just -- I mean, they attacked
21 our fees again, et cetera. Let's make it very simple.

22 Mr. Michaels is a planned proponent. Without the
23 settlement of the Rembrandt licensing issue, nothing goes
24 forward. Our plan is to go to operations to make payment,
25 right?

1 THE COURT: All right. I don't want -- need to hear
2 about the plan.

3 MR. ZAHRALDDIN: No, no, I'm just saying. If there
4 is a relevance as to Mr. Michaels in response to Mr. Colby's
5 comments, it is because he is a planned proponent. He knows
6 how this all works, and all of this is about making sure that
7 we don't end up sinking the plan because someone loses our
8 licenses or violates or trade secrets. It's essential to
9 production to have those complete. So --

10 THE COURT: Right. And the question for me is
11 whether in fact what is going on in the Netherlands is
12 jeopardizing an asset of the estate. That's all that is
13 supposed to be for me. All this -- the problem is, you guys
14 have a long history between the parties, and you bring that --
15 it's, like, a relationship. You have brought your relationship
16 -- it's a divorce.

17 It's clearly a divorce between Mr. Rajan and Mr.
18 Stastney. At one time, they were best buds. Okay. I'm -- I
19 call it like I see it. They were best buds. They have a
20 falling out. They got a divorce now. And now, we're figuring
21 out who gets what in the divorce.

22 MR. ZAHRALDDIN: And I'm trying to --

23 THE COURT: And because there is all this animosity
24 between the two prior best buds, you guys are litigating and
25 bringing all this stuff. I have asked from the beginning, and

1 it's very hard to do that, it's very -- which is why we call
2 this person is -- you know, he's a cheat or he's a this and
3 he's stealing and they're babies. I don't want to hear all
4 that.

5 MR. ZAHRALDDIN: But Your Honor, that's --

6 THE COURT: I don't want to hear all that.

7 MR. ZAHRALDDIN: That's exactly what -- that's my
8 point. My point is, I'm in charge and I've told my client very
9 sternly, we're here to protect the children in this divorce,
10 which is the unsecured creditors. I can't get to a plan
11 without these trade secrets. I can't get to making sure
12 they're not being hurt in some way without this TRO.

13 That's where I stand and that's why we need Mr.
14 Michaels.

15 THE COURT: All right. But -- you might need Mr.
16 Michaels, but we're going to call Mr. Rajan on cross-examine
17 and then we'll do what we -- let's get through that process.

18 MR. ZAHRALDDIN: Absolutely.

19 THE COURT: And then you can call your next
20 witnesses. If that's Mr. Michaels, then we'll figure that out.
21 But I will say that Mr. Stastney has given me how he thinks
22 this works. I would really like to know how it really works,
23 because it may have some impact on how I get to my decision.

24 MR. ZAHRALDDIN: That was the only thing we were
25 discussing, Your Honor.

1 THE COURT: And you guys need to -- you know, I don't
2 know the last minute not sharing, I don't know. I mean, I
3 guess I must be an old-fashioned lawyer, because when I cracked
4 this -- you know, it is what it is. I'm not going to --

5 MR. ZAHRALDDIN: Your Honor --

6 THE COURT: -- chastise people. I'm not going to
7 tell people how to run their cases. But I can tell you, it
8 does no one any favor with the Court by not doing this as
9 efficiently, as offices of the Court cooperating with each
10 other.

11 I don't make my decision based on who I think is the
12 bad guy or who I think cannot maneuver. And I used to say
13 this, and no offense to litigators. You know, litigators play
14 a lot of games, and that's why I hated litigating. Because it
15 was hide the ball, let's be mean, let's do all that other
16 stuff, when it just should be, here's the facts, somebody
17 decide. I'm not a jury. I can cut through the BS and get
18 where I need to go.

19 That said, I think you guys need to kind of focus on
20 what I need to do and not -- you know, last minute, unless
21 there's a real last minute. I would expect everyone to act as
22 officers of the Court, who -- and I'm not saying that you guys
23 aren't, but I think there's, on both sides, more -- a more
24 efficient way to do this.

25 And I would appreciate it if you guys would keep your

1 eye on the ball, which is getting to the Court what I need to
2 make my decision. All that other stuff, all that does is serve
3 to clog up the system, cause unnecessary fights, and frankly,
4 irritate the Court.

5 Now, I will tell you irritation is not how I'm going
6 to make my decision. Whether I feel somebody's irritating me -
7 - let me just say and it's probably irrelevant. I had seven
8 kids that I raised, and they were all mine. I know the BS.
9 And I'm pretty good at dealing with it.

10 So I'm not saying you're children, but I just want
11 you to know for the record, I don't -- I won't -- all this
12 other stuff does nothing.

13 MR. ZAHRALDDIN: That's where we're --

14 THE COURT: Okay?

15 MR. ZAHRALDDIN: -- trying to get, Your Honor.

16 THE COURT: All right. Well, let's stop accusing one
17 another of doing all, this one does this, and you know, no
18 offense, that's what I heard from, you know, kids and I don't
19 want to hear it.

20 So let's call Mr. Rajan and get him going. Okay?

21 MR. COLBY: Your Honor, as one of eight children,
22 that's a speech I've heard before.

23 THE COURT: Oh, you've heard? Okay. Okay. Well,
24 let me just say, I'm the oldest of 12.

25 MR. COLBY: I'm at the younger end, so I got off

1 easy.

2 THE COURT: Oh, you got all the benefits.

3 MR. COLBY: Yeah.

4 THE COURT: At least according to the --

5 MR. COLBY: Yeah.

6 THE COURT: -- older ones.

7 MR. COLBY: Yeah.

8 THE COURT: You got treated better. You got more
9 things so --

10 MR. COLBY: Just for the Court's benefit and maybe to
11 make the Court's Clerk's life a little easier, the site to --

12 THE COURT: Hold on, hold on. Do we need to swear
13 him back in? I think -- oh, we're swearing him on the witness
14 stand, right?

15 MR. COLBY: He still should be under oath.

16 THE COURT: Well, did we release him? Oh, okay. All
17 right.

18 Then sit -- so what do you want to do before we start
19 to --

20 MR. COLBY: Oh --

21 THE COURT: -- cross-examine?

22 MR. COLBY: -- just give the site to where the Dutch
23 court decision was admitted without objection. It's the --

24 THE COURT: All right. We'll get to that.

25 MR. COLBY: Yeah, it's --

1 THE COURT: We're not talking about it.

2 MR. COLBY: -- 157 through 159.

3 THE COURT: We're not talking about that now. Let's
4 leave all of that for the --

5 MR. COLBY: Okay.

6 THE COURT: Okay. Let's go.

7 CROSS-EXAMINATION

8 BY MR. COLBY:

9 Q Good afternoon, Mr. Rajan.

10 A Hi.

11 Q Steam -- Mr. Rajan, Stream itself does not --

12 THE COURT: Hold on, hold on, hold on. He said we
13 didn't release him -- he was still under oath. But if we want
14 to make it clear for the record, let's just re-swear him in so
15 there's no ambiguity.

16 MATHU RAJAN, PLAINTIFF'S WITNESS, SWORN

17 THE CLERK: Would you please again state and spell
18 your name for the record?

19 THE WITNESS: Mathu Rajan, M-A-T-H-U R-A-J-A-N. Oh,
20 sorry. M-A-T-H-U R-A-J-A-N.

21 THE CLERK: And could you please state your address,
22 please?

23 THE WITNESS: 1105 William Penn Drive, Bensalem, PA
24 19020.

25 THE CLERK: Thank you.

1 BY MR. COLBY:

2 Q Mr. Rajan, since you were last year testifying, did you
3 speak about your testimony with anyone?

4 A No.

5 Q Mr. Rajan, Stream itself does not own any patents,
6 correct?

7 A I -- I'd have to double check on that one. I'm not sure.

8 Q Okay. Well, when you were here on August 17th, were you
9 asked, the Debtor, Stream TV and the other Debtor,
10 Technovative, did not hold any patents, answer, they do not
11 have any patents, no. Do you recall that testimony?

12 A Yeah, but I -- I need to double check that for you. It --
13 it may not own patents, but I need to double check that.

14 Q What would you need to double check?

15 A I've got to check with some of our team members because
16 things have been -- there's a lot of activity going on and
17 what's been filed and what the status is and everything.

18 Q Are you changing your previous testimony that Stream TV
19 and Technovative did not own any patents?

20 A Not until I verify it because we're getting ready for
21 production, and a lot of things are happening right now.

22 Q Technovative, the other debtor, doesn't own any patents,
23 correct, Mr. Rajan?

24 A I -- I have to double check. Right now, we're getting
25 geared up for production. There's a lot of activity. I -- I

1 have to find out. Things are moving very quickly now, so I
2 have to double check all that.

3 Q Is it your testimony, Mr. Rajan, that Stream TV or
4 Technovative have filed and received patents in the last --
5 since August 17th?

6 A It may have. That's what I have to double check. I have
7 to find out. I have to find out from the --

8 Q And where specifically --

9 A -- engineers --

10 Q -- would you check?

11 A I have to call our engineers and talk to our people on the
12 phone. They're busy doing a lot of work right now.

13 Q When the Debtors filed these bankruptcy cases, they were
14 required to file a statement listing their assets, correct?

15 A Correct.

16 Q And you filed that statement on the docket?

17 A Yeah, we filed statements, correct.

18 Q Did you review that statement before it was filed?

19 A That was the period where I went -- got sick and went into
20 the hospital, so I didn't quite review it as closely as I
21 should have because I was in the hospital.

22 Q Did you review it, Mr. Rajan?

23 A Some of them I did not.

24 MR. COLBY: I think, Your Honor, for today's exam, we
25 would think it'll be more efficient to hand out the binder,

1 similar to what we've done in the past --

2 THE COURT: Okay.

3 MR. COLBY: -- if that's okay. We might as well get
4 that out of the way now. So we've got one for the Court and
5 one for the witness. May I?

6 THE COURT: Yes, unless someone objects.

7 MR. KODOSKY: Is there a binder for us?

8 MR. COLBY: Yes. And these were on our disclosures,
9 and we previously provided you documents.

10 THE COURT: All right. Hand that to --

11 MR. COLBY: There will be a few documents that we
12 have loose copies of, but a lot of them will be in the binders.

13 THE COURT: Okay.

14 BY MR. COLBY:

15 Q So Mr. Rajan, if you would turn to tab 45, please. Let me
16 know when you're there, Mr. Rajan.

17 A Yeah, I'm here.

18 Q Okay. Mr. Rajan, this is a document that the Debtor,
19 Stream TV, filed in the bankruptcy proceeding, correct?

20 A Correct.

21 Q And it is filed at ECF 52, and it is the Global Notes to
22 Schedules and Statement of Financial Affairs of Debtors, Stream
23 TV Networks, Inc., case number 2310763 NDC and Technovative
24 Media, Inc., cause number 10764. Do you see that?

25 A Yes.

1 Q And this is a schedule of the Debtor's assets at the time
2 that it filed the bankruptcy, correct.

3 A Correct.

4 Q And this was filed in March of 2023, correct?

5 A Correct.

6 Q This was filed prior to the illness that required your
7 hospitalization, correct.

8 A Before I went into the hospital, yes.

9 Q Right. You were hospitalized in May?

10 A Correct.

11 Q Okay. Did you review this document before it was filed,
12 Mr. Rajan?

13 A Not as closely as I would have liked to, no. I was at --
14 out of the country and stuff like that.

15 Q Did you authorize its filing?

16 A Yes, I did.

17 Q Did you believe that the statements made herein were true
18 and correct for the benefit of the court in which it was being
19 filed?

20 A I believe so.

21 Q Okay. Well, let's take a look, if you would. at part 10,
22 question 59 on page 5. And the page numbers I'm referring to
23 are in the bottom right of the page. Let me know when you're
24 there, Mr. Rajan.

25 THE COURT: Where are we at, Counsel?

1 MR. COLBY: I'm at page 5, using the page -- well,
2 I'll take that back. The ECF page 8.

3 THE COURT: The ECF page 8.

4 MR. COLBY: Yep, that is easier. And it's part 10.

5 THE COURT: 8030?

6 MR. COLBY: Yep. Part 10 at the bottom of the page.

7 BY MR. COLBY:

8 Q Intangibles and intellectual property. Do you see that,
9 Mr. Rajan?

10 A Correct.

11 Q Question 59 says, "Does the Debtor have any interest in
12 intangibles or intellectual property? Answer, the box that's
13 checked is no. Do you see that?

14 A Yes.

15 Q That's the statement that the Debtors made to this court
16 in March when it filed this bankruptcy, correct?

17 A Yeah, that was March.

18 MR. COLBY: Your Honor, this is filed on the docket,
19 but I would move to admit this document into evidence as SC6.

20 THE COURT: Counsel?

21 MR. KODOSKY: No objection.

22 THE COURT: Okay. SC6?

23 MR. COLBY: Correct.

24 THE COURT: So tab 45, SC6, okay, admitted.

25 (Exhibit SC6 admitted into evidence)

1 BY MR. COLBY:

2 Q Okay. Mr. Rajan, if you could keep that binder and go to
3 the next tab, tab 46. Mr. Rajan, do you see this is document
4 47 on the docket, and it is the Global Notes to the Schedules
5 and Statement and Financial Affairs of Debtors, Stream TV
6 Networks and Technovative Media. And if you look on page 4 at
7 the very top, you'll see that this is the form for
8 Technovative; do you see that?

9 A Correct.

10 Q Okay. I didn't point it out, but the previous one was the
11 form for Stream TV. But this one is for Technovative. And
12 let's go take a look, if you would, at part 10, question 59
13 which is on page 8. Let me know when you're there, please.

14 A Yeah, I'm here.

15 Q Okay. And question 59 is the same. Does the Debtor have
16 any interest or intangibles or intellectual property. And
17 Technovative checked the box no. Do you see that?

18 A Yeah, I see it.

19 Q And that was a true statement when this form was filed
20 with the court in March of 2023, correct?

21 A Correct.

22 Q Mr. Rajan, there's been a fair amount of discussion about
23 a license with Phillips. Are you familiar with the license
24 that I'm talking about?

25 A Yes, I am.

1 Q The counter party to the Phillips license is an entity
2 called Ultra-d Ventures, correct?

3 A Ultra-d Ventures in Curacao, correct.

4 Q Okay. And you said in Curacao. It's a corporation that's
5 domiciled in --

6 A In the island of Curacao, correct.

7 Q Okay. If you would just permit me to finish the question
8 before you start answering, we'll have a cleaner record, and
9 I'll also try not to talk over you. Is that okay?

10 A Sure.

11 Q Okay. So the Phillips license counter party is not Stream
12 TV, one of the debtors here, correct?

13 A Correct.

14 Q And the Phillips license counter party is not
15 Technovative, the other debtor here, correct?

16 A Correct.

17 Q All right. Mr. Rajan, you're taking the position in this
18 proceeding that the Debtors should obtain a temporary
19 restraining order because you claim that SeeCubic of Delaware,
20 SeeCubic Inc., intends to issue sublicenses to its customers.
21 That's your claim here, correct?

22 A We have a much broader claim than that. That's not --
23 that's not an accurate description.

24 Q Is that a basis for your request for a TRO?

25 A It's not the central basis. That's -- that's not correct.

1 It's a mischaracterization.

2 Q Is it a basis or is it not? I'm not asking if it's the
3 central basis. Is it a basis for your claim that you need a
4 TRO?

5 A There's three reasons why we need a TRO.

6 THE COURT: Mr. Rajan --

7 THE WITNESS: I -- I don't --

8 THE COURT: -- he asked you is it 1 -- 1 of 5, 1 of
9 3, 1 of 20.

10 THE WITNESS: One of maybe 10.

11 THE COURT: Okay. So he's saying yes, it's one of
12 several. Okay.

13 MR. COLBY: Okay.

14 BY MR. COLBY:

15 Q And a basis for your -- strike that. Mr. Rajan, you don't
16 claim to have worked at SeeCubic of Delaware, Incorporated, do
17 you?

18 A I don't claim that I worked at SeeCubic Delaware, no.

19 Q Okay. You don't claim to be a director of SeeCubic of
20 Delaware?

21 A No, I'm not a director of SeeCubic of Delaware.

22 Q You don't claim to be working as a consultant to SeeCubic
23 of Delaware?

24 A No, I'm not a consultant to SeeCubic of Delaware.

25 Q You don't claim to have any role or affiliation with

1 SeeCubic of Delaware?

2 A I don't know what you mean by affiliation. They're using
3 our technology.

4 Q I'm asking if you, Mr. Rajan, have a role of any type at
5 SeeCubic of Delaware.

6 A I don't have any role at SeeCubic of Delaware.

7 Q You don't claim to have direct firsthand knowledge of the
8 inner operations of SeeCubic of Delaware, do you?

9 A I have firsthand knowledge of some of the operations at
10 SeeCubic of Delaware, yes, I do.

11 Q Mr. Rajan, you don't work there, you don't have a role
12 there, you're not a director, you're not a consultant.

13 A No.

14 Q You don't have direct, firsthand knowledge of their inner
15 operations, correct?

16 A No. I have some firsthand knowledge of their inner
17 operations.

18 Q What --

19 A They have used our technology. They have met with our
20 customers; they're using our employees. There's been massive
21 interaction even after we won in the Delaware Supreme Court and
22 filed the bankruptcy.

23 Q Mr. Rajan, I'm asking about your direct firsthand
24 knowledge.

25 A Yeah, I was directly involved.

1 Q You described some external activities. I'm asking if you
2 have direct firsthand knowledge of their internal business
3 operations.

4 A Yeah, I have knowledge on it.

5 Q Okay. And the basis of that knowledge is the use of what
6 you say is your technology?

7 A The -- I couldn't hear you. What did you say? I couldn't
8 hear you.

9 Q Oh, I'm sorry. And the basis of your knowledge is what
10 you just articulated in the previous answer --

11 A The basis of the knowledge is --

12 Q And if I could finish the question, please?

13 A Okay, go ahead.

14 Q I'll withdraw -- I'll withdraw the question.

15 You heard Mr. Stastney testify about the proof of concept
16 projects that are underway at SeeCubic BV, correct?

17 A Yes, I heard it both in Amsterdam and also in this court.

18 Q And you're not personally or directly involved in those
19 projects, correct?

20 A Hang on a second. We're not involved on the SeeCubic side
21 of the project, no. There is overlap with our customers.

22 Q I'm asking you, Mr. Rajan, whether or not you are
23 personally and directly involved in those proof of concept
24 projects.

25 A I'm aware of it through the customers.

1 Q I'm asking whether or not you, Mr. Rajan, are personally
2 involved in -- personally and directly involved in those
3 projects.

4 A I -- I -- I don't understand. If -- if the customer comes
5 and tells me, and I have discussions with customers that
6 overlap things that SeeCubic of Delaware is working on them
7 with, I'm involved.

8 Q I'm asking, Mr. Rajan, whether you, and I would appreciate
9 a direct answer to what I hope --

10 A I -- I --

11 Q -- is a direct question. If something is unclear about
12 the question, you can ask me to clarify it, and I'll endeavor
13 to do so. But I'm asking a direct question, Mr. Rajan, and I
14 appreciate a direct answer. Are you personally and directly
15 involved in those proof of concept projects?

16 A Yes, I am.

17 Q How so?

18 A Because I've interacted with the customers, I've
19 interacted with the people that have been --

20 THE COURT: Counsel, asked and answered. We're going
21 to just sit here. He asked, he answered. You don't like his
22 answer, you asked him the question twice, he gave you the same
23 -- three times now. Ask, answered, move.

24 MR. COLBY: Well --

25 THE COURT: Counsel, you need to say something.

1 MR. COLBY: I appreciate that, Your Honor. I will --
2 I will --

3 THE COURT: Move on. I'm sorry. I hate to try to
4 tell people how to do their cases, but I'm getting a little
5 irritated here.

6 MR. COLBY: I understood, Your Honor. I'm just
7 struggling with what I feel like is a lack of direct
8 responsiveness.

9 THE COURT: Well, you didn't define what you meant by
10 direct involvement. He gave you his interpretation. So you
11 didn't like it. It was an answer. Next time, maybe you
12 explain what you mean by what you said and then you'll get a
13 better answer that you want. All right, let's move. Sorry.
14 I hope I didn't throw you off your stride.

15 MR. COLBY: No, no, no problem.

16 THE COURT: Go ahead.

17 BY MR. COLBY:

18 Q Mr. Rajan, Stream's position on this is TRO is that
19 potential sub-licensing of the Phillips technology makes it
20 possible that Phillips will revoke its license to the Ultra-D
21 technology, correct?

22 A No, that's not what I said.

23 Q It's not what you said?

24 A No. What I said was that SeeCubic has told the whole
25 world that they are going to have sub-license. They have told

1 their shareholders on page 28 of their PPM that there's license
2 agreements with, in place, with manufacturers to receive
3 payments per unit and per content, and they took money from
4 investors based on that statement. That is their words in
5 their document, and they've told the whole planet that. And
6 based on their behavior, and we have a meeting scheduled --

7 THE COURT: Oh --

8 THE WITNESS: -- with Phillips.

9 THE COURT: Do something.

10 MR. COLBY: Yeah. I --

11 THE COURT: I'm sorry. I'm getting a little
12 frustrated here.

13 MR. COLBY: Some witnesses exceed my ability to
14 control them, Your Honor, despite my best efforts.

15 THE COURT: Well, yeah, but you can say, move to
16 strike, and then, I can say stop.

17 MR. COLBY: I was trying not to interrupt.

18 THE COURT: But some -- well, counsel, it's a fine
19 line. You have to figure out --

20 MR. COLBY: Okay.

21 THE COURT: -- I'm not trying to tell people how to
22 do these cases, but --

23 MR. COLBY: I would move to strike that answer as
24 non-responsive, but --

25 THE COURT: Wait. Mr. Kodosky, he's moving to strike

1 as non-responsive. Your response?

2 MR. KODOSKY: I think that it is responsive, Your
3 Honor.

4 THE COURT: Sustained.

5 MR. COLBY: Okay.

6 BY MR. COLBY:

7 Q Mr. Rajan, I'm just trying to be clear about the basis of
8 your claim for a TRO. Is it your position, is it the Debtor's
9 position that SeeCubic of Delaware, talking about sub-licensing
10 the Phillips technology, will lead to possibly the cancellation
11 of that Phillips license?

12 A Yes. The statements that they have made regarding sub-
13 licensing will lead to the cancellation of Phillips. They've
14 also done other things like trade secrets and a whole list of
15 other issues regarding the TRO, but their past behavior
16 regarding statements on sub-licensing will lead to the
17 cancellation of our license with Phillips. And we have a
18 meeting at Phillips' request with Stream TV, and we're hoping
19 to have the TRO, so we don't lose our license in that meeting.

20 Q Mr. Rajan, let's take a look at that license. It's
21 already been submitted as Exhibit 3, SC3 -- sorry, it's been
22 submitted SC1. It's tab 3 in your binder, Mr. Rajan.

23 THE COURT: Oh, it's tab 3. Exhibit what, Counsel?

24 MR. COLBY: It was marked as SC1. So the ones that
25 you put in the binder don't have the actual numbers on them? I

1 guess I'm looking at 3, and I don't see a --

2 MR. COLBY: Yeah.

3 THE COURT: -- exhibit number on it. It's Exhibit 3
4 you said?

5 MR. COLBY: It's tab 3. It was marked as SC1 --

6 THE COURT: Oh, SC1.

7 MR. COLBY: -- for Secured Creditors 1.

8 THE COURT: Okay, it's not marked as such in the
9 binder.

10 MR. COLBY: Right.

11 THE COURT: Okay.

12 MR. COLBY: We try not to throw out the big stack of
13 paper and start over every time we --

14 THE COURT: Well, the first page would've been fine.

15 MR. COLBY: -- admit exhibits.

16 THE COURT: It is what it is.

17 MR. COLBY: Fair point, Your Honor -- fair point.
18 Okay.

19 BY MR. COLBY:

20 Q So Mr. Rajan, is this the license that you were just
21 discussing?

22 A Yes.

23 Q Okay. Let's take a look at paragraph 5.2, please. And
24 the page 11, 12 -- it looks like page 13 using the ECF page
25 numbers. Let me know when you're there, please.

1 A Yeah, I'm here.

2 Q Okay. Mr. Rajan, paragraph 5.2 says,

3 "Without prejudice to Sections 5.3 and 5.4 a party
4 may terminate this agreement at any time by means of
5 written notice to the other party in the event that
6 the other party breaches or otherwise fails to
7 perform any of its obligations under this agreement,
8 provided that such breach or failure is not remedied
9 within 30 calendar days after receipt of a notice,
10 specifying the nature of such failure and requiring
11 it to be remedied."

12 Did I read that correctly?

13 A Correct.

14 Q Stream has not received a written notice from Phillips
15 stating that it intends to terminate the agreement, correct.

16 A We received a notice for a meeting immediately with Stream
17 TV and Ultra-d Ventures, which has the license with Phillips,
18 and we have to discuss this topic and we're praying we have the
19 TRO before that meeting, so we don't receive a notice in the
20 meeting.

21 Q The notice that you just described, Mr. Rajan, does not
22 state that Phillips intends to cancel the license, correct?

23 A The notice is to discuss the behavior of the license.
24 That's what it is, and we have to give an explanation before
25 they give us the notice.

1 THE COURT: Okay.

2 BY MR. COLBY:

3 Q Is it correct that that notice does not state an intent to
4 cancel the license?

5 MR. KODOSKY: Object. Asked and answered, Your
6 Honor.

7 MR. COLBY: It's a yes or no.

8 THE COURT: Counsel, you asked -- you didn't like his
9 answer.

10 MR. COLBY: Well, no. It's not that I don't like it,
11 Your Honor. It's that it's not responsive, but I think we can
12 all infer that it's a no, and I'll move on. But you know, I
13 would appreciate a direct answer to a direct, very simple
14 question.

15 THE COURT: Okay.

16 BY MR. COLBY:

17 Q Mr. Rajan, pursuant to this paragraph 5.2, if a notice of
18 an intent to cancel the license is received from Phillips, then
19 the counter party has an opportunity to remedy the breach or
20 failure within 30 calendar days, correct?

21 A They can try to remedy the breach. But obviously, we're
22 now in a legal situation where Phillips may not agree to the
23 remedy.

24 MR. COLBY: I move to strike. I think speculation
25 about what Phillips may do is not relevant. The question was

1 about whether or not he understands that there's a right to
2 remedy. The answer is yes. I think that's all that should be
3 allowed.

4 THE COURT: So he's moving to strike anything beyond
5 yes or no on what it states in the license --

6 MR. COLBY: Yeah, he's --

7 THE COURT: -- which is you have a right to remedy.

8 MR. COLBY: Yes.

9 THE COURT: He wants to strike beyond the portion,
10 but Phillips may not.

11 MR. KODOSKY: Your Honor, I think he should have an
12 opportunity to respond to the question that was presented.

13 THE COURT: Well, the question is, do they have --
14 sustained. The questions was do they have a 30-day right to
15 remedy. That's a yes or no. And you can redirect on -- if you
16 think something else with respect to that.

17 MR. KODOSKY: Thank you, Your Honor.

18 THE COURT: All right.

19 BY MR. COLBY:

20 Q Is it the Debtor's position in this TRO proceeding, Mr.
21 Rajan, that if Phillips were to find out what SeeCubic was
22 doing, it could revoke the license?

23 A That's not what I said.

24 Q I'm asking if it's your position in the case.

25 A That's not an accurate description.

1 THE COURT: Wait a minute, that's not -- can you
2 clarify what SeeCubic you're talking about?

3 MR. COLBY: SeeCubic of Delaware.

4 THE COURT: Okay, all right. All right.

5 MR. COLBY: Thank you, Your Honor. We sometimes
6 refer to it as SeeCubic, Inc. I'm going to try to go with
7 SeeCubic of Delaware because it makes it even clearer --

8 THE COURT: Right.

9 MR. COLBY: -- which one we're talking about.

10 THE COURT: Right because you just said SeeCubic, and
11 I'm not as smart as everybody in here. I'll go back and look
12 at this and say who's he talking about. Okay.

13 BY MR. COLBY:

14 Q Mr. Rajan, you were here in court on October 6th, correct?

15 A Yeah, I was here.

16 Q And do you recall Debtor's counsel, Mr. Kodosky saying,
17 "If Phillips essentially were to find out what they were doing,
18 they could revoke our license." Do you recall Mr. Kodosky
19 saying that?

20 A I do recall that, correct?

21 Q Okay. Do you recall Mr. Kodosky saying, "If Phillips
22 finds out what these guys are doing over in the Netherlands,
23 we're done." Do you recall Mr. Kodosky saying that?

24 A Yes.

25 Q And so is it Debtor's position that Phillips is unaware of

1 SeeCubic of Delaware's talk about potential sub-licensing?

2 A There is a concern of what SeeCubic has done, what
3 SeeCubic has put in writing, what SeeCubic is doing, and that
4 is the basis of a meeting between Phillips and Stream TV that
5 is coming up, where if we don't give a good answer, meaning
6 Stream TV, Technovative, it is our expectation we'll lose the
7 license.

8 MR. COLBY: I would move to strike the portion of the
9 answer that speculates about what Phillips may or may not do,
10 depending upon the outcome of an upcoming meeting.

11 MR. KODOSKY: Your Honor, he was asked his opinion
12 about whether or not Phillips knows what's going on over in the
13 Netherlands, and he said that they've got a meeting that if
14 they don't have a good answer, that folks are going to cancel
15 the license.

16 MR. COLBY: So I was -- so there's a lot wrong with
17 that testimony, including purporting to testify about Phillips'
18 state of mind coming into a meeting that hasn't happened yet.
19 But really what I was asking is about the basis for the TRO and
20 if there is a basis for the TRO that Phillips is unaware of,
21 this talk about sublicensing, and if they learn about it, as
22 Mr. Kodosky said, we're done. Is that a basis for the TRO.
23 That's all I'm asking.

24 THE WITNESS: I don't understand your question again.
25 Can you repeat it?

1 BY MR. COLBY:

2 Q The question is, are you seeking the TRO because Debtor's
3 position is that Phillips is unaware of this sublicensing talk,
4 and if they find out about it, they're going to cancel the
5 license.

6 A My understanding and Stream TV's understanding as this
7 moment at time, Phillips is aware now of what they've done.

8 Q Okay. In fact, you've testified Mr. Rajan, that SeeCubic
9 of Delaware was telling the industry about its plans for the
10 Phillips license for years, right?

11 A That is my contention based on what Mr. Stastney said in
12 his testimony. That's in the transcript.

13 Q Mr. Rajan, you previously testified that the other big
14 issue is basically telling everybody about sublicenses. Do you
15 recall offering that testimony?

16 A That's one of the issues.

17 Q Okay. And you testified on October 16th that SeeCubic of
18 Delaware had told hundreds of people that they're going to be
19 sublicensing. Do you recall that?

20 A More than that. They have said that they have sublicensed
21 in page 28 of their PPM.

22 Q Do you recall, Mr. Rajan, stating that SeeCubic of
23 Delaware was causing mass confusion in the market?

24 A Yes, absolutely I remember that --

25 Q Okay.

1 A -- because that's what they're doing.

2 Q And despite the other -- and your testimony is that
3 SeeCubic of Delaware has been doing this for years, right?

4 A Yeah, they've been doing it since over three years now.

5 Q Over three years. And despite SeeCubic of Delaware
6 telling everybody and hundreds of people, and mass confusion
7 created over three years, up to this point in time, Phillips
8 has not issued any notice that it intends to cancel the
9 license, correct?

10 A Phillips has scheduled a meeting now, correct.

11 Q They've scheduled a meeting. And Mr. Kodosky argued when
12 you were here before, Stream TV has this concern that if
13 Phillips finds out about all this sub licensing talk, it's
14 going to cancel the license. We're dead is what he said.

15 A Yes, that is correct.

16 Q That's your concern, right?

17 A We will lose the Phillips license.

18 Q And so you have this concern, Mr. Rajan, that if Phillips
19 finds out about this license or this talk of sublicensing,
20 they're going to cancel the license. And you, or the Debtors,
21 made multiple public filings in this court raising hue and cry
22 about this sublicensing talk, correct?

23 A Yes.

24 Q So you're so concerned that if Phillips finds out about
25 this sublicensing talk, they're going to cancel the license

1 immediately, that you make multiple public filings in this
2 court with affidavits and briefs, making all kinds of noise
3 about the dangers of this sublicensing talk. That's what you
4 did, correct?

5 A Yeah. We're not going to hide what is happening in the
6 marketplace. If you're -- if you're inferring that we should
7 hide what they're doing from Phillips, yeah, we don't do
8 business that way.

9 Q Well, Mr. Rajan, if you were concerned about Phillips
10 finding out about this sub licensing talk, could you have
11 requested to make filings to this court under seal?

12 A I don't know. That's a question you'll have to ask our
13 lawyers how that's handled.

14 Q Okay.

15 A But you're basically saying we should go hide what they're
16 doing and hiding the activity. Why does it even have to happen
17 in the first place?

18 Q Mr. Rajan, I'm testing the credibility of your claim to be
19 concerned that Phillips is going to cancel the license. And so
20 I'm asking you whether or not, if you were so concerned that
21 they would cancel the license immediately when they found out
22 about this sublicensing talk, that you needed a TRO to prevent
23 that from happening, whether or not you could have minimized
24 the chance of that happening.

25 MR. KODOSKY: Objection, Your Honor.

1 BY MR. COLBY:

2 Q If you could have minimized the chance of that happening
3 by simply making your filings under seal.

4 MR. KODOSKY: Objection, asked and answered.

5 THE COURT: Response, Counsel?

6 MR. COLBY: I'll withdraw it.

7 THE COURT: Okay. Go ahead.

8 BY MR. COLBY:

9 Q Mr. Rajan, as a steward of the Debtor, do you have a
10 fiduciary obligation to minimize the risk that Phillips is
11 going to cancel the license?

12 A Yes, that's why we're asking for the TRO.

13 Q Okay. And consistent with that fiduciary obligation, if
14 you were concerned that they would cancel the license
15 immediately upon finding out about the sublicensing talk,
16 shouldn't you have filed your papers here under seal if that
17 was your real concern?

18 MR. KODOSKY: Objection, Your Honor, to the extent
19 that this calls for questions, legal strategy, filing of
20 documents under seal. He's already asked about whether or not
21 the documents should have been filed under seal, if that was a
22 concern, and he provided an answer five minutes ago.

23 MR. COLBY: I'm asking Mr. Rajan, is it consistent
24 with your fiduciary -- I'll withdraw that question. I'll re-
25 ask it.

1 BY MR. COLBY:

2 Q Would it have been consistent with your fiduciary duty to
3 minimize risk to the Debtor.

4 A I'm not going to go --

5 Q If I could finish the question. Would it have been
6 consistent with your fiduciary duty to minimize that risk to
7 the Debtor, that risk that you say is imminent and irreparable
8 and fatal, would it have been consistent with your fiduciary
9 duty to minimize that risk by making your filings here in a way
10 that didn't draw as much attention to the issue as you did?

11 A I'm not going to go defraud Phillips and hide stuff from
12 Phillips and start trying to hide what has happened. That's
13 not the way to be a good business partner. Whatever happened,
14 happened. We -- unfortunately, you know, under the bankruptcy
15 rules, if you look at it, because we're in bankruptcy, they
16 shouldn't be anywhere near the estate. If you look at Rule 39B
17 and 51B because the Netherlands owes us 60 million. The
18 bankruptcy court does actually have jurisdiction on the
19 Netherlands. They shouldn't be anywhere near it. We'll take
20 responsibility for whatever happened. It shouldn't have
21 happened, even though it's their actions. And we will tell
22 Phillips we have TRO, and the problem's been stopped. But if
23 you're asking me to go defraud Phillips and hide it from the
24 whole industry, yeah, we can't do that because they've told
25 everybody. Phillips is going to find out anyway and they've

1 already -- it looks like they've already found out.

2 Q Mr. Rajan, is it your position that the Phillips license
3 permit Phillips to cancel that license because somebody is
4 talking about potential future sublicensing. Is that your
5 position?

6 A Yes.

7 Q Okay. And your position is that somewhere in that
8 document, there's a provision that says if you talk about
9 sublicensing in the future, we can cancel this.

10 A You're offering something to customers you don't have the
11 ability to offer. There was an opportunity for parallel
12 licensing. There were supposed to be a name submitted to
13 Phillips that Phillips pre-approved. And their documentation
14 to SeeCubic says they're going to sublicense the whole
15 industry. They even have documentation on page 28 of the PPM
16 saying they already have licensing agreements with
17 manufacturers in place to be paid per unit and per content. And
18 in the Amsterdam court, Mr. Stastney was much bolder on what
19 deal -- he said he had deals in place. He was working with 11
20 to 12 companies. He was making all kinds of broad statements
21 in that court.

22 Q Mr. Rajan, I'm trying to get some clarity on your claim
23 here. I understand you to be saying that if SeeCubic of
24 Delaware were to actually issue a sublicense in contravention
25 of what you say is permissible under the licensing agreement,

1 that would be grounds for cancellation. Do I understand that
2 as part of your claim here?

3 A A small piece of it.

4 Q Okay. A small piece, okay. And what I'd also like to
5 understand is whether or not you're claiming Phillips has the
6 right -- let's say none of those sublicensees have happened,
7 and somebody's just talking about sublicensing. Is it your
8 position that Phillips has the right to cancel the license
9 because somebody's talking about potential future sublicensing.

10 A Yes, because names were supposed to be submitted for
11 parallel licensing, which is not sublicensing and you're giving
12 mass misrepresentation to the whole industry regarding
13 Phillips' technology that you can offer Phillips technology to
14 a wide range of people that Phillips didn't agree to under
15 terms and conditions they didn't agree to. So you're precluded
16 from that. That's not how you do business.

17 Q I would move to strike everything after the word "yes" as
18 non-responsive to my question.

19 MR. KODOSKY: Your Honor, he asked is it your
20 position, and he said, yes, it's Plaintiff's position.

21 THE COURT: I'll allow it.

22 MR. COLBY: Okay.

23 THE COURT: It was an open-ended question. It wasn't
24 a yes or no. All right, overruled.

25 BY MR. COLBY:

1 Q Mr. Rajan, let's take a look at the next tab, tab 4. And
2 this is the 2014 amendment to the Phillips license agreement
3 that was previously admitted as SC2. When's your meeting with
4 Phillips, by the way, Mr. Rajan?

5 A Coming up in -- I've got to go look at my calendar. I
6 think it's coming up in two -- two and a half, maybe three
7 weeks.

8 Q Three weeks?

9 A Two to three weeks, something like that.

10 Q You don't know though?

11 A I've got to go back and look. It's on the calendar
12 somewhere.

13 Q All right. So do you recognize this exhibit, SC2, Mr.
14 Rajan?

15 A Yes.

16 Q And this is a 2014 amendment between Phillips and Ultra-d
17 Coopertif; do you see that?

18 A Yes.

19 Q And this amendment, in connection with SC1, they embody
20 the current terms of the licensing arrangement with Phillips,
21 correct?

22 A They have adjustments to it. I don't know if it's a
23 complete embodiment, but there's adjustments to the terms.

24 Q Right. The amendment adjusts the slices --

25 A Some of the terms --

1 Q -- that we just looked at.

2 A -- yes, correct, some of the --

3 Q Yeah, correct.

4 A -- terms, correct.

5 Q Okay. I just want to make sure we're --

6 A No, no, no --

7 Q -- talking about --

8 A -- that's correct.

9 Q -- the Phillips license.

10 A No, that's correct.

11 Q Okay. These are the current terms of the Phillips license

12 between these two documents, correct?

13 A Just some of the terms.

14 Q Yes. Who signed this document, Mr. Rajan?

15 A My brother signed it, and Stream TV paid the fees.

16 Q Okay. Your brother, Roger Rajan (phonetic).

17 A Correct. He signed the original one, too, and Stream TV

18 paid the fees.

19 Q 2.15A, parallel license arrangements. Do you see that?

20 A Yes.

21 Q And that states, "The parties both acknowledge that for

22 certain applications and uses of 3D technology, third party

23 users may need to obtain a license under the intellectual

24 property rights related to 3D display technology, conversion,

25 and rendering technology, and 3D video format of Ultra-D, which

1 is defined as Ultra-D technology, and under intellectual
2 property rights related to 3D display technology of Phillips
3 defined as Phillips technology.

4 A Correct.

5 Q The parties both confirm their willingness to offer
6 licenses under said respective, intellectual property rights
7 with respect to such applications and uses to third party users
8 on reasonable conditions.

9 A Correct.

10 Q And that provision is a current term of the licensing
11 agreement between Phillips and this Ultra-d -- this is one of
12 the Dutch subsidiaries, correct.

13 A One of the Dutch subsidiaries, but in this agreement it
14 was moved to Curacao.

15 Q Right. So that was the other thing, just a matter of
16 housekeeping. One of the effects of this amendment is it
17 changed the counter party from the Curacao entity we previously
18 discussed. No, sorry from this Dutch entity, Ultra-d Coopertif
19 to the Curacao entity --

20 A Correct.

21 Q -- we previously discussed, right.

22 A And Curacao and the affiliates are allowed to use the
23 technology.

24 Q And the Curacao entity, just for the sake of housekeeping,
25 is Ultra-d Ventures, correct?

1 A Yeah. That's upstream from the Netherlands companies.

2 Q Right. So now that we've got that entity housekeeping out
3 of control, this provision, 2.15, parallel license
4 arrangements, that is the current, that is a current term of
5 the Phillips license, correct?

6 A Correct.

7 Q And you previously made a reference to needing to provide
8 names when talking about licensing or additional licenses. Do
9 you recall that testimony a few minutes ago?

10 A Yeah, it says it one paragraph, two paragraphs below, both
11 parties will agree to a list.

12 Q Hold on, hold on, let me ask you a question. Sorry to
13 interrupt. We're going to the same place.

14 THE COURT: Wait a minute.

15 MR. COLBY: We're going to the same place.

16 THE COURT: Let him ask the question.

17 BY MR. COLBY:

18 Q Let me ask the question. Okay. So I was going to ask,
19 Mr. Rajan, that reference you made to needing to submit names,
20 that is a reference to the subsequent -- let's see, if we go,
21 let's just orient ourselves, okay. Let's go to the next page.

22 A That's --

23 Q Oh, you're going two paragraphs down.

24 A Yeah, two paragraphs down, 215A --

25 Q Right.

1 A -- go down to the bottom of the page.

2 Q Yep. And rather than read the whole thing, there is a
3 process here whereby the Ultra-D counter party can identify
4 parties who may need these additional licenses, and they can
5 share terms for those licenses, and Phillips will negotiate
6 those licenses, correct?

7 A No.

8 Q Okay. Well, tell me what this reply is then.

9 A You have to agree to the names.

10 Q Yeah.

11 A Then if you agree to the names, it's parallel licensing.
12 Stream will have its negotiations. Phillips will have a
13 separate negotiation, and Phillips gave a very broad license to
14 Stream TV, which was unique. I don't believe any other company
15 got the entire Phillips portfolio. There was company allowed
16 to look at the portfolio on a subcontracting basis, another
17 Dutch company, but they never gave such a broad license to
18 anybody. So they may decide they only give partial licenses to
19 people, not the full license.

20 Q Okay. But without reading all this language, there's a
21 process by which the Ultra-D counter party can bring third
22 parties to Phillips for the purposes of negotiating these
23 additional licenses, correct?

24 MR. KODOSKY: Objection, Your Honor. He's saying
25 without reading all this language, but the language says that

1 it should be done within 30 days after the signing date.

2 MR. COLBY: I'm just --

3 MR. KODOSKY: So he's --

4 MR. COLBY: -- trying to get the witness' --

5 MR. KODOSKY: -- asking the witness to not read the
6 language and agree to a question that is addressed by the
7 language that he doesn't want to read.

8 MR. COLBY: I'm not, we can go through -- we can go
9 through --

10 THE WITNESS: We -- we couldn't get there on the
11 names.

12 MR. COLBY: I'm asking for Mr. Rajan's --

13 THE COURT: Wait a minute, wait a minute.

14 MR. COLBY: -- understanding, and he's entitled to do
15 that. If Mr. Kodosky wants to do it, he should probably do it
16 in closing argument, but I'm asking Mr. Rajan's understanding.

17 THE COURT: No, no, no, no. His objection is that
18 you say without reading all this language --

19 MR. COLBY: I was, correct. I was --

20 THE COURT: -- that --

21 MR. COLBY: -- trying to avoid reading all those --

22 THE COURT: -- right.

23 MR. COLBY: The witness is free to.

24 THE COURT: Right.

25 MR. COLBY: I should make that clear.

1 THE COURT: Right. So then after reading all of this
2 language, read it to yourself.

3 MR. COLBY: Yeah, yeah, absolutely.

4 THE COURT: Then what. So read it and then let him
5 read it, and then you ask your question.

6 MR. COLBY: Correct, thank you.

7 THE COURT: It was the phrase it --

8 MR. COLBY: I wasn't intending to suggest the witness
9 shouldn't read it.

10 THE COURT: I know, but it came out that way.

11 MR. COLBY: I was just trying to save myself.

12 THE COURT: Okay.

13 THE WITNESS: We -- we couldn't get there on the
14 names, so this provision of parallel licensing is now defunct.
15 We can't parallel license. Phillips wouldn't agree to any
16 names. They tried to do it. There was just too much conflict
17 -- too much risk. They wanted us to make the chips and the
18 film and have people in the industry buy our chips and films,
19 and they were scared of, like I said in my earlier testimony --

20 THE COURT: Mr. Rajan, I'm going to cut you off,
21 okay?

22 THE WITNESS: Yeah.

23 THE COURT: His question is, after reading these
24 documents, these paragraphs --

25 THE WITNESS: Correct.

1 THE COURT: -- there was a process by which third
2 parties would be brought to Phillips. Is that what your
3 question was --

4 MR. COLBY: Yeah.

5 THE COURT: -- or am I making up my own question.

6 MR. COLBY: No, no, that's it. That's it.

7 THE COURT: All right. So after reading this, do you
8 agree that there was a process by which third parties were to
9 be brought to Phillips for this parallel licensing?

10 THE WITNESS: Ater you agree to the names first?

11 BY MR. COLBY:

12 Q Okay. And let's go down to the last paragraph of that
13 2.15A. So it's right above 2.15B.

14 THE COURT: Where are we at, Counsel?

15 MR. COLBY: I'm --

16 THE COURT: Are you on the next page, or --

17 MR. COLBY: No, same page. Right -- the full
18 paragraph right in the middle of the page.

19 THE COURT: In the event --

20 MR. COLBY: It's, "The parties acknowledge,"

21 THE COURT: Oh, wait a minute. The first paragraph?

22 MR. COLBY: We're on the next page now, Your Honor,
23 from --

24 THE COURT: Page number where at the top? All these
25 pages are --

1 MR. COLBY: It's all blurred, but you're there.

2 THE COURT: Page 43? No, I don't know. Yeah, 43 of
3 269

4 MR. COLBY: Mine is all blurry. Yeah, that' looks
5 right. That looks right.

6 THE COURT: And the second full paragraph, "The
7 parties acknowledge,"

8 MR. COLBY: The parties acknowledge.

9 THE COURT: Okay.

10 MR. COLBY: All right.

11 BY MR. COLBY:

12 Q So Mr. Rajan, this one I will read because it's a little
13 shorter. "The parties acknowledge that third parties are free
14 to approach Phillips concerning a license under the Phillips
15 technology and/or Dolby, concerning a license under the Dolby
16 3D technology directly." Did I read that correctly?

17 A Yeah. They have people approach them all the time.

18 Q All right. And that's a current provision of the license
19 agreement between Phillips and Ultra-d Ventures, correct?

20 A Correct.

21 Q All right. So Mr. Rajan, in this TRO proceeding, you
22 claim that Stream is going to suffer imminent harm because
23 SeeCubic of Delaware you claim is unlawfully using the Ultra-D
24 technology; is that correct?

25 A Yes.

1 Q And that's why you want this immediate urgent relief,
2 correct?

3 A One of the reasons, correct.

4 Q Isn't it true, Mr. Rajan, that you have been -- Stream has
5 been making that same claim since 2022?

6 A That they're unlawfully using our technology?

7 Q Yes.

8 A Yeah, correct.

9 Q So this is an issue. This is a claim that you've been
10 making since 2022?

11 A Right.

12 Q And in the court of chancery proceedings that we've talked
13 about here, in 2022, there was a receiver appointed, correct?

14 A Correct.

15 Q And the way the receiver worked was that either Stream or
16 SeeCubic of Delaware could make project proposals for SeeCubic
17 BV to work on, correct?

18 A No.

19 Q Your testimony is that the parties weren't allowed to make
20 project proposals to the receiver?

21 A The receiver said he didn't -- Stream TV's understanding
22 in its due diligence, the receiver approved no projects by
23 SeeCubic of Delaware. The engineers were allowed to play
24 around with the technology in the office.

25 Q Okay.

1 MR. COLBY: I move to strike that as non-responsive.

2 BY MR. COLBY:

3 Q My question is about the process that was put in place,

4 Mr. Rajan.

5 THE COURT: His response.

6 MR. COLBY: Oh, I'm sorry.

7 THE COURT: He's moving to strike the answer as non-

8 responsive.

9 MR. KODOSKY: Again, Your Honor, he was asked what
10 the receiver did, and he explained what his understanding of
11 what the receiver had done with regard to projects.

12 MR. COLBY: I can restate the question if it was
13 imprecise.

14 THE COURT: Restate the question. Just --

15 BY MR. COLBY:

16 Q Mr. Rajan, the way that the receiver process worked was
17 that either Stream or SeeCubic of Delaware could make project
18 proposals for SeeCubic BV to work on correct work on, correct?

19 A Work on internally, you mean. I -- I don't know what you
20 mean by work on. You've got to be more specific.

21 Q Okay. By that I mean do things involving the technology
22 to improve it or to develop it or potentially commercialize it,
23 or whatever. They could do the engineering things that they
24 do.

25 A No, no, no, you've got to be more specific. Are you

1 talking about sending samples out or are you talking about they
2 were doing experiments in the office?

3 Q I'm really actually asking about the process with the
4 receiver. Could the parties make proposals to the receiver for
5 any of those types of things, and the receiver would decide
6 whether or not it should go forward. Was that the process?

7 A You're mischaracterizing the process -- you're wrong.

8 Q I'm asking you a question.

9 THE COURT: Okay, he's saying no.

10 THE WITNESS: The answer's no.

11 BY MR. COLBY:

12 Q Just say that, okay.

13 A If you want a yes or no, it's a no.

14 BY MR. COLBY:

15 Q So your position is that the parties were not permitted to
16 make proposals to the receiver.

17 A Not SeeCubic of Delaware.

18 Q Okay. Let me come back to that, Mr. Rajan. Your position
19 is that Stream was permitted to make project pitches to the
20 receiver, but SeeCubic of Delaware was not?

21 A The process with the receiver is much more elaborate than
22 that. And I'd like to add that Technovative got sued by
23 Rembrandt because the --

24 THE COURT: All right, whoa --

25 THE WITNESS: -- process wasn't managed well.

1 THE COURT: -- whoa. I think he's already answered
2 that it was Stream, and that SeeCubic couldn't. Asked and
3 answered. What's the new question. Mr. Colby, what's the new
4 question? How about who else was allowed to submit proposals.
5 He said Stream was.

6 MR. COLBY: Yeah.

7 THE COURT: Not SeeCubic, Inc.

8 MR. COLBY: I guess --

9 THE COURT: Well, who was?

10 MR. COLBY: Well, I'll ask the question.

11 BY MR. COLBY:

12 Q It's not quite where I was going, but who else was allowed
13 to make proposals, Mr. Rajan, to the receiver?

14 A SeeCubic of Delaware was allowed to make proposals to the
15 extent the engineers in the Netherlands were allowed to do
16 experiment inside their offices. And the situation got out of
17 hand. That's why the lawsuits were filed.

18 THE COURT: All right. So yes, they were submit.
19 They were allowed.

20 BY MR. COLBY:

21 Q Okay. What I'm really getting at, Mr. Rajan, is you were
22 aware back in 2022 that the receiver was allowing SeeCubic to
23 use and demonstrate the debtor's technology for its own
24 benefit, correct?

25 A No. That's why there was a lawsuit.

1 Q Mr. Rajan, you're claiming you need this TRO now in order
2 to stop what you say is an immediate urgent problem. You were
3 aware that that situation existed, that that conduct that you
4 say is dangerous to the company was taking place in 2022,
5 correct?

6 MR. KODOSKY: Objection. Asked and answered, Your
7 Honor.

8 MR. COLBY: It's a different question.

9 THE COURT: Okay. And it's different because?

10 MR. COLBY: Because I put a lot more drama into it.

11 THE COURT: Objection sustained. You already asked
12 him that. He said yes he was aware. Yeah, you're getting a
13 little dramatic here. I'm surprised.

14 BY MR. COLBY:

15 Q You know, we've been doing this a long time. Somebody has
16 to. All right. Well, you say -- Mr. Rajan, do you recall
17 filing a first day declaration in this case?

18 A Yes.

19 Q Let's take a look at tab 39 of the binder in front of you.

20 THE COURT: Which number, counsel?

21 BY MR. COLBY:

22 Q Sorry, tab 39. Mr. Rajan, do you recognize this document?

23 A Yes.

24 Q Did you sign it under penalty of perjury?

25 A Correct.

1 Q Let's take a look at paragraph 93.

2 THE COURT: What page number is that, counsel?

3 MR. COLBY: That is on page 25 of the ECF pagination.

4 THE COURT: It was 25 of 31?

5 MR. COLBY: Correct.

6 THE COURT: All right. Paragraph what?

7 BY MR. COLBY:

8 Q Ninety-three. Mr. Rajan, you stated in that declaration
9 under penalty of perjury,

10 "The receiver has allowed SeeCubic to retain and even
11 take possession of certain debtor assets even after
12 issuance of the chancery court status quo order is
13 allowed SeeCubic to use and demonstrate the debtor's
14 technology for its own benefit even though the debtor
15 has legal title to the intellectual property and has
16 not given any license to SeeCubic that would allow it
17 to do so."

18 Do you see that?

19 A Yes, I do.

20 Q And so, this same issue that you're claiming warrants the
21 same concern, the issue that you claim warrants the issuance of
22 an immediate urgent TRO here you were aware of at least in
23 March if not at the prior time period in 2022 that you were
24 describing here, correct?

25 A I was aware that they were using he samples, and Rembrandt

1 sued. We had to because of the new rules of the bankruptcy
2 filing and adversary complaint and the TRO has gone --

3 MR. KODOSKY: Objection. Move to strike.

4 THE COURT: The question is were you aware of -- you
5 phrase the question. I'm not even going to try to rephrase it.

6 BY MR. COLBY:

7 Q The same issue, the use of debtor assets that you say
8 warrants this emergency TRO proceeding, you were actually aware
9 of weeks into March if not earlier in 2022 when that conduct
10 was taking place, correct?

11 A Oh, yeah. They were doing illegal things back then.

12 Q And you knew it, correct?

13 A Yeah. They were doing illegal things.

14 Q Okay. And you didn't seek a TRO when you filed this
15 declaration in March, did you?

16 A We filed a turnover action.

17 Q Did you filed a TRO?

18 A We filed a turnover action because we thought we -- and
19 then we had to file an adversary because the rules have
20 changed.

21 Q And you filed the turnover action in August, correct?

22 A No. We filed back in April. When did we file the -- we
23 filed turnover back in April.

24 Q Sufficient to say there was no request for immediate
25 urgent injunctive relief in the form of a TRO back in March

1 when you made this statement in your first day declaration,
2 correct?

3 A No. Our attorney was asking for the turnover of the
4 assets.

5 Q Now Mr. Rajan, you -- the turnover action that you're
6 referring to is in the adversary proceeding that you filed,
7 correct?

8 A No. We filed a turnover, and you asked us to file an
9 adversary because it was changed.

10 MR. KODOSKY: Your Honor, I think there might be a
11 disconnect here to the extent that he's asking about the
12 emergency motion that was filed by the debtors, that was put
13 into abeyance and there's a hearing scheduled for November
14 15th. I believe that that's what the witness is referring to
15 as opposed to the adversary complaint that was filed in August.

16 THE COURT: Okay, so we're talking about -- there was
17 a request to turn over the bonding equipment at some point.

18 THE WITNESS: It was everything.

19 MR. COLBY: Simple point, I'll take the witness's
20 answer for what it is. It was just that there was no TRO
21 action filed in March or during this period in 2022 that's
22 described in the first day declaration that we just discussed.

23 MR. ZAHRALDDIN: Your Honor, objection. I'd like to
24 clarify the record if I may. We did file an emergency motion
25 for enforcement of the stay against all activity regarding the

1 debtor's estate. Everything, not just the bonding equipment.
2 It was filed. It was vociferously objected to. We decided --
3 Your Honor said hey, you guys need to stop bringing things on
4 an emergency basis. You put it into abeyance. It's been
5 sitting in abeyance, and it was finally, through discussions
6 with your chambers, set for November 15th. But to say that
7 this is a brand-new issue. It's not our fault that the motion
8 went into abeyance and there were intervening issues with both
9 yourself and with Mr. Rajan. But to say that we didn't think
10 this was a problem, we did. We filed it.

11 THE COURT: All right. And is the one that never --
12 never mind. So for some reason, the clerks all -- no. I'm not
13 going to throw anybody under the bus.

14 MR. ZAHRALDDIN: I think you're correct, Your Honor.

15 THE COURT: Well, we didn't get it.

16 MR. COLBY: We're getting lost.

17 THE COURT: But I understand the point. The point
18 is that there was some emergency request.

19 MR. ZAHRALDDIN: Fair enough.

20 THE COURT: But not in the form of a TRO.

21 BY MR. COLBY:

22 Q And just to round this out, Mr. Rajan, at the -- you were
23 aware of this ongoing conduct at the time you filed that first
24 day declaration March 28th, correct?

25 A Yeah.

1 Q You said it right here, okay. And you didn't seek a TRO
2 to prevent the receiver from allowing this to happen in the
3 chancery court proceedings, did you?

4 A Rembrandt sued him. Rembrandt sued the Technovative and
5 they were going to go after the receiver and because of what
6 was happening illegally.

7 Q So that's a no. Stream TV didn't seek to address this
8 conduct that you say the receiver was allowing in the chancery
9 court, correct?

10 A Stream TV did not sue Technovative, no.

11 Q Okay, thank you. But you've known about this SeeCubic use
12 and demonstration of the debtor's technology since at least
13 2022, correct?

14 A They've been using our technology for a long time, even
15 before 2022.

16 Q And you've known about it for that long, correct?

17 A Yes. The trade secrets, the danger we've now found out.

18 Q Let's talk about the potential sublicensing. Mr. Rajan,
19 you've known about the potential sublicensing since 2022,
20 correct?

21 A 2022? In the fall of 2022, late 2022.

22 Q Last time you were here you testified that you were
23 approached to invest in SeeCubic of Delaware in the winter of
24 2022 and were provided the PPM.

25 A In a meeting.

1 Q I'm sorry. Let me finish the question please. You were
2 approached in the winter of 2022, and among other things,
3 provided the PPM that you were talking about?

4 A Correct.

5 Q About this potential sublicensing business plan since at
6 least the winter of 2022, correct?

7 A Correct.

8 Q And despite your view that this talk of sublicensing could
9 lead to an immediate cancellation of the Phillips' license, you
10 didn't seek a TRO to restrain this sublicensing talk back in
11 2022, correct?

12 A Yeah. We didn't sue Technovative. Rembrandt sued
13 Technovative.

14 Q I'm not asking about suing Technovative. I'm asking if
15 the debtor and confirming that the debtor, despite what you say
16 is the imminent harm created by this sublicensing talk --

17 A The debtor --

18 Q -- did not seek a TRO when you learned of this
19 sublicensing talk in at least the winter of 2022, correct?

20 MR. KODOSKY: Objection. Asked and answered.

21 THE COURT: Response? He said objection, asked and
22 answered.

23 MR. COLBY: Yeah. I didn't get an answer. He said
24 Rembrandt -- he -- it was a non-sequitur. He said Rembrandt
25 sued Technovative. I'm not asking about Technovative. I'm not

1 asking about Rembrandt.

2 THE COURT: Nonresponsive. He said it was
3 nonresponsive.

4 MR. COLBY: It was nonresponsive.

5 THE COURT: All right. Did you or did you not, you
6 Stream --

7 THE WITNESS: Technovative.

8 THE COURT: No. We're not talking --

9 THE WITNESS: No.

10 THE COURT: Did Technovative do anything?

11 THE WITNESS: Technovative was back then breaking the
12 rules, so Stream would have to sue Technovative, its own
13 company, which we didn't want to do, so somebody else sued
14 Technovative.

15 THE COURT: So the answer is no you did not?

16 THE WITNESS: We didn't sue Technovative.

17 Technovative was the one causing the problem.

18 THE COURT: Okay. So you didn't do a TRO. That's
19 the answer?

20 MR. KODOSKY: That's the answer.

21 THE COURT: And that somebody else sued?

22 THE WITNESS: Somebody else sued Technovative,
23 correct.

24 BY MR. COLBY:

25 Q Mr. Rajan, the hospitalization that you referred to

1 earlier, that was in May, correct?

2 A Yeah.

3 Q And prior to that, a minute ago you referenced the trip to
4 the Netherlands where you discovered the lack of protections
5 around trade secrets. That was in April, correct?

6 A There was discussions regarding security and concerns of
7 security when the receiver was there. Then after bankruptcy,
8 we immediately went to the Netherlands twice and we did
9 inspection regarding the security issue and the devices
10 regarding the content, and it may have been in both March and
11 April.

12 Q Okay. So when we were here last on direct examination,
13 you described what you said was an investigation into the
14 supposedly lack of security procedures around the intellectual
15 property in the Netherlands. That investigation -- well, first
16 of all, do you recall that testimony?

17 A That's incorrect what I said. I said something more
18 specific.

19 Q Okay. Tell me -- I just want to make sure we're talking
20 about the same thing, Mr. Rajan. You referenced an
21 investigation last time. You can describe that investigation
22 in your own words if you'd like.

23 A The concern was that the content on the devices and also
24 for some of the contempt companies was not secure. There was a
25 concerned voiced by the -- to -- from Stream -- for Stream TV

1 by the receiver and a number of the engineers in the
2 Netherlands. They were being forced in that position by
3 SeeCubic of Delaware, and --

4 Q Object to the hearsay. Sorry to interrupt, but I'm trying
5 to keep us on track. I'm just trying to --

6 A Yeah. I'm trying to describe the investigation. You
7 asked me to describe the investigation.

8 Q I think -- I just want to -- what you did. You went to
9 the Netherlands and you --

10 A Are you asking me to describe the investigation? It's not
11 just what I physically did. It's all the analysis. That's all
12 part of the investigation.

13 Q Okay. So --

14 THE COURT: So you asked him to describe the
15 investigation.

16 BY MR. COLBY:

17 Q I did, and I said in your own words, and I will live to
18 regret it for the rest of the day. But proceed, Mr. Rajan,
19 proceed.

20 A Yeah. So the receiver voiced concerns. The engineers
21 voiced the concerns regarding the context by -- and they were
22 put in that position by the management of SeeCubic of Delaware.
23 So when we went to the Netherlands, we went and inspected the
24 AK Tv's, we inspected their automotive units. We also had
25 discussions regarding content. We reviewed all their security

1 protocols regarding specifically on the content what I
2 testified to and was verified both in the Netherlands.

3 If you remember when I brought the TV here, there's
4 security cables put into the devices. Those -- tech -- the
5 units in the Netherlands for the AK did not have protection for
6 the content. The gaming content was opened up and also the
7 automotive unit, the content was also opened up. And that is
8 one of the trade secret claims that Rembrandt has made, the
9 protection -- the ability to make content, pre-converted
10 content. And we have technology for that.

11 It was exposed on those devices. The engineers and
12 the receiver said the units are not even safe. That's why he
13 didn't want it to leave the Netherlands. And that's where the
14 concerns about the Netherlands, what was happening in the
15 Netherlands, that they're forced to have samples that were
16 trade secrets. And it was very disturbing that content
17 companies were mapping to the device because the quality of the
18 samples was substandard compared to stream tv. So they're
19 trying to use the content to fix the devices.

20 So we inspected the units. The did not have the
21 security protocols that Stream TV implemented. And they
22 management team of SeeCubic of Delaware, including Mr. Stastny,
23 or maybe it was other people on the team, thought it was a
24 great idea. And now they have exposed the content --

25 THE COURT: All right. I've allowed enough. So you

1 did the inspection. You came in. You saw the content wasn't
2 protected. No security cable. No --

3 THE WITNESS: Security inscription.

4 THE COURT: So things were exposed and that was what
5 the investigation revealed.

6 THE WITNESS: Correct.

7 THE COURT: So that was the investigation.

8 BY MR. COLBY:

9 Q Mr. Rajan, this is really all I wanted to establish. You
10 engaged in that investigation in March and April, correct?

11 A The physical inspection, correct.

12 Q Okay.

13 A But we were doing work to that prior and afterwards.

14 Q And you said --

15 THE COURT: Mr. Rajan, can you limit your answers to
16 the question? Your counsel will get to redirect.

17 THE WITNESS: Oh, sorry.

18 THE COURT: So just ask, did you engage in the fifth
19 -- in that investigation in March and April of 2020 --

20 MR. COLBY: Three. This year.

21 THE COURT: Okay. Yes or no?

22 THE WITNESS: The physical portion, correct.

23 BY MR. COLBY:

24 Q Okay. And Mr. Rajan, you said we. Who's the we you were
25 referring to there?

1 A I did it along -- I had looked at it. Bud Robertson had
2 looked at it. And I was conferring with some of our engineers
3 outside the Netherlands regarding what we do to fix this
4 situation. And then was having discussions with the
5 Netherlands on how to help them fix this situation.

6 Q No. I'm just asking you who the we was you're referring
7 to.

8 A It was also a bunch of our engineers.

9 Q Okay.

10 A That are working on the Stream projects right now, not the
11 Netherlands people.

12 THE COURT: Okay. So it was Bud Robinson, outside
13 engineers, and SeeCubic B.V. engineers, correct?

14 THE WITNESS: Yeah. Outside of the -- well, no. It
15 was mainly outside of the Netherland engineers. I was giving
16 the Netherlands people ideas on how to fix it.

17 THE COURT: Okay. So Bud Robinson and outside
18 engineers, correct? Okay.

19 BY MR. COLBY:

20 Q Okay. So Mr. Rajan, your claim here is that what you say
21 are a lack of intellectual property protections is a grave
22 concern of yours that you think could lead to imminent harm,
23 correct?

24 A It's already lead to imminent harm. It's been leaked.

25 THE COURT: Yes or no.

1 THE WITNESS: Yes. Yes, it's already lead to it.

2 BY MR. COLBY:

3 Q Okay. And despite your having this grave concern and
4 conducting this investigation in March and April, you did not
5 come here and seek a TRO related to these supposedly lack of
6 trade secret protections until September, correct?

7 A We filed an injunction first. We had an injunction. It
8 got switched to a TRO.

9 Q That filing occurred in September, correct?

10 A Who?

11 THE COURT: Woah. He asked you did you file for a
12 TRO in March --

13 MR. COLBY: In September.

14 THE COURT: And September.

15 THE WITNESS: In September it switched to a TRO from
16 an injunction.

17 BY MR. COLBY:

18 Q Isn't a TRO is what you're seeking an injunction?

19 A No. We were asking for a PI originally.

20 Q Right. And that's the filing you made in the district
21 court here?

22 A Eastern district court.

23 Q Eastern district. That was also in September, correct?

24 A No. I thought it was in August.

25 Q TRO filing?

1 MR. ZAHRALDDIN: Objection, Your Honor. Again, I
2 think the witness is getting the legal, the docket confused and
3 you're asking for legal conclusions.

4 MR. COLBY: I'm not asking for legal conclusions.

5 THE COURT: Well, wait a minute. Wait a minute. You
6 asked him did he file the TRO in September.

7 MR. COLBY: Yeah.

8 THE COURT: And his answer is I thought we filed it
9 in August, an injunction.

10 MR. COLBY: Correct. And so, I just want to follow
11 up on that.

12 THE COURT: Okay. All right.

13 BY MR. COLBY:

14 Q Okay.

15 A In September it became a TRO.

16 Q Right. But the injunction that you're referring to was
17 the preliminary injunction that you filed with the Eastern
18 District of Pennsylvania, correct?

19 A Correct.

20 Q Okay. Would it surprise you to learn that that was
21 actually in September and not in August?

22 A Yeah. I thought it was filed in August.

23 Q Okay. Okay, that's fine. All right, so whether it was
24 August or whether it was September, despite your grave concern
25 about this lack of intellectual property protections, you

1 waited months and months to seek injunctive relief to try to
2 solve that problem, correct?

3 A Yeah. I was in the hospital for three months.

4 Q Okay. But Mr. Rajan, the simple fact is that you
5 discovered this issue that you say created this grave imminent
6 harm in March and April and you didn't seek injunctive relief
7 about it until August or September, correct?

8 A Right because I was in charge of the Netherlands until
9 June.

10 Q And Mr. Rajan, you testified -- you said you were in the
11 hospital. But you testified that you and Mr. Robertson and the
12 SeeCubic engineers were all aware of this issue because it was
13 all part of your big investigation, correct?

14 A Yeah. They're aware of it.

15 Q And so, any one of those people could have gone to
16 debtor's counsel and said, hey, we've got a real problem here.
17 We need to deal with this right away. And you could have
18 sought injunctive relief far earlier than August or September,
19 correct?

20 A No. We're confused. From April to June, I was in charge
21 of the Netherlands. I told them this behavior had to stop.
22 That all this had to get shutdown. And they were under
23 pressure from SeeCubic of Delaware. Then SeeCubic of Delaware
24 tried to bring in an independent director that allowed these
25 machinations to continue.

1 MR. COLBY: Objection to the -- move to strike the
2 hearsay.

3 THE COURT: All right. So his answer, your answer,
4 your question was he could have brought -- someone could have
5 come in March or April. Then he said, no. We were in charge
6 from April to June of '23, and we told them to shut down.

7 THE WITNESS: Correct.

8 BY MR. COLBY:

9 Q Okay. And you could have sought injunctive relief from
10 the court additionally to stop whatever you say SeeCubic of
11 Delaware was doing that was improper, correct?

12 MR. ZAHRALDDIN: Objection. Asked and answered, Your
13 Honor.

14 MR. COLBY: No, it's a different question.

15 MR. ZAHRALDDIN: Going around and around.

16 THE COURT: Wait. I got to rule. He said asked and
17 answered. And your question is you're saying it's a different
18 question.

19 MR. COLBY: Yeah.

20 THE COURT: And it's a different question where you
21 said that someone else could have done after they learned in
22 March and April. So you're saying after June?

23 MR. COLBY: No. Well, so I'm responding to Mr. --
24 the question is following up on Mr. Rajan's partial answer.
25 When I asked if they could have sought injunctive relief, he

1 said, no. We were in charge. I'm not sure that the logic
2 follows.

3 THE COURT: Well, it followed for me. He said that
4 they were in charge from April to June of '23 and they tried to
5 shut them down.

6 MR. COLBY: Correct.

7 THE COURT: So is your follow up after June?

8 MR. COLBY: No.

9 THE COURT: Why didn't you --

10 BY MR. COLBY:

11 Q My follow up is during that same time period. If he
12 thought that SeeCubic of Delaware was doing something improper,
13 he could have sought injunctive relief to stop SeeCubic of
14 Delaware from doing whatever that is, correct?

15 A No. Hang on a second. We're confused again. April, May,
16 and June, I told the employees in the Netherlands to shut it
17 down. They were getting pressure from SeeCubic of Delaware not
18 to listen.

19 THE COURT: All right. So you told them to shut it
20 down.

21 THE WITNESS: Then in June, an independent guy came
22 in. He said he was going to shut it down. He didn't, so
23 Rembrandt tried to sue him.

24 BY MR. COLBY:

25 Q Okay. So Mr. Rajan, as part of your stewardship of these

1 entities, the debtors, or until June the subsidiaries, you
2 could have come to this court to try to stop any allegedly
3 improper conduct by SeeCubic of Delaware, correct?

4 MR. KODOSKY: Objection. Asked and answered.

5 THE WITNESS: We already did.

6 MR. COLBY: Okay.

7 THE COURT: All right.

8 THE WITNESS: We already did. In April we filed our
9 turnover action.

10 THE COURT: All right.

11 MR. COLBY: And --

12 THE COURT: He said objection asked and answered.

13 Your response? When there's an objection, Mr. Rajan --

14 MR. COLBY: I'll withdraw that question, Your Honor.

15 THE COURT: Okay, withdrawn.

16 BY MR. COLBY:

17 Q Mr. Rajan, after June, after June when you were removed
18 from the directorship of SeeCubic B.V., you could have sought
19 injunctive relief, but you waited until August or September to
20 do so, correct?

21 A No. We asked for turnover action. K&L Gates and Skadden
22 told us to file the adversary complaint. We thought we were
23 going to get a turnover action. We didn't get the turnover
24 action. You guys told us, hey, go file an adversary complaint,
25 so we switched it to an adversary complaint. But we already

1 filed back in April.

2 Q Yeah. The turnover action and the trade secret, this
3 trade secret that you've described, Mr. Rajan, are two
4 different issues, correct?

5 A If we get the turn over action, you're out of the
6 Netherlands, so we don't have to worry about it.

7 Q But if you were concerned that this intellectual property
8 was being put out into the world in an unprotected fashion, you
9 could have sought injunctive relief to try to solve that
10 problem after June and prior to August and September, correct?

11 MR. KODOSKY: Objection. Asked and answered 15 times
12 at this point.

13 THE COURT: I'm going to sustain because he said no
14 we couldn't because the independent person said he would. That
15 was his answer to that question.

16 MR. COLBY: All right.

17 THE COURT: So sustained.

18 BY MR. COLBY:

19 Q How about this one, Mr. Rajan. You filed this TRO motion
20 on September 30, 2023, correct?

21 A Correct.

22 Q And in connection with that, you submitted a declaration,
23 correct?

24 A Correct.

25 Q And you wanted the Court to know about all of the imminent

1 irreparable harms that could befall the assets in the
2 Netherlands, correct?

3 A Well, we gave some of them. I don't know if I gave all of
4 them, but I gave some of them.

5 Q Would you have left out from your application for a TRO
6 something that you think was creating an imminent irreparable
7 grave risk to the debtors?

8 A I thought you were asking about my affidavit.

9 Q Yes, your affidavit. Would you have left it out?

10 A It's on my application. Yeah, I don't know if I covered
11 everything on my affidavit. We put other things in our
12 application.

13 Q So Mr. Rajan, I guess this is -- you're saying now that
14 this issue is so important that the Court needs to issue an
15 injunction to prevent this harm from happening. But maybe you
16 forgot to mention it in your initial declaration where you
17 articulated the basis for your request for TRO?

18 MR. KODOSKY: Objection.

19 THE WITNESS: Yeah. I put stuff --

20 THE COURT: Woah. He's objecting to --

21 THE WITNESS: Oh, sorry.

22 THE COURT: Woah. To which word specifically?

23 MR. KODOSKY: I think this has already been asked and
24 answered as well.

25 THE COURT: Well, he said did you forget.

1 MR. COLBY: That was a different question.

2 THE COURT: But he never said he -- never mind.

3 MR. COLBY: That's why I'm asking this question.

4 THE COURT: Never mind. I'm not counsel. Okay.

5 Counsel, you said it was already asked and answered. And he
6 said are you saying did you forget.

7 BY MR. COLBY:

8 Q Correct. Did you forget about it?

9 A Forget about what?

10 Q This supposed lack of protections around the intellectual
11 property in the Netherlands.

12 A Am I --

13 MR. ZAHRALDDIN: Objection. It's argumentative, Your
14 Honor. He's just badgering the witness.

15 MR. KODOSKY: He hasn't even given him an example.
16 He's asking him about why did you leave out stuff that -- and
17 he hasn't even pointed out anything that was left out.

18 THE COURT: All right, listen. This is where we are.
19 He never said he forgot. He said he left -- he doesn't know if
20 he covered everything.

21 MR. COLBY: Right.

22 THE COURT: So you need to rephrase that question.

23 MR. COLBY: Your Honor, he said he didn't cover
24 everything. I'm asking if that's a reason why.

25 THE COURT: Not what you said.

1 MR. KODOSKY: Yeah. He didn't say that he didn't
2 cover everything, Your Honor. He said that he's not sure if he
3 covered everything. He hasn't give him any kind of an example
4 yet.

5 THE COURT: All right. I -- counsel, just rephrase
6 it.

7 BY MR. COLBY:

8 Q Mr. Rajan, in the declaration that you submitted in
9 support of your TRO, you did not describe this investigation or
10 lack of protections around intellectual property in the
11 Netherlands, correct?

12 A I think I did cover some of it. I'm not sure. If it was
13 either in the affidavit or it was in the application.

14 Q I'm asking about your affidavit.

15 THE COURT: How about we show them?

16 MR. COLBY: I will.

17 THE COURT: Show him that. I mean, that's easier
18 than as do you recall. Just have him look at it. Is it in
19 there?

20 MR. COLBY: Tab 30.

21 THE COURT: And has that been an exhibit already,
22 counsel, or it's just --

23 MR. COLBY: No, and I don't intend to introduce it.
24 I don't think it's admissible evidence, but I'm --

25 THE COURT: I'm just asking has it been marked

1 because a lot of these have been marked. They've been
2 admitted. I don't know.

3 MR. COLBY: It's on the docket.

4 THE COURT: Well, that doesn't mean -- as I told
5 people, having nothing to do with this hearing, that simply
6 because you attach something to a pleading doesn't make it part
7 of the record or evidence. Apparently, people seem to think
8 that. Not you guys, but some people think that. Okay, so this
9 is tab 30?

10 MR. COLBY: Tab 30, Your Honor.

11 THE COURT: Okay, which -- okay.

12 THE WITNESS: Okay.

13 THE COURT: All right. And that is on page 3. It
14 has his title. Declaration, okay.

15 BY MR. COLBY:

16 Q So Mr. Rajan, you just spoke at length when I asked you to
17 use your own words about a detailed investigation that you say
18 you conducted and that you say revealed lots and lots of
19 failures to protect the intellectual property at the Dutch
20 subsidiaries; do you recall that testimony?

21 A You mean the trade secrets?

22 Q Yes, the trade secrets. Do you recall that testimony?

23 A Yeah. I testified that, yeah, they didn't protect the
24 content of the trade secrets.

25 Q Okay. And when you submitted an application in September

1 in support of your TRO, you did not describe that investigation
2 or all of those --

3 A Oh, you mean my declaration? Sorry.

4 Q Yeah, sorry. What did I say?

5 A You said application.

6 Q All right, application. I'll start over again. Mr.
7 Rajan, that -- when you submitted your declaration in support
8 of the TRO, you did not describe all of those investigations
9 that you conducted and the lack of intellectual property or
10 trade secret controls that you just described here. You don't
11 describe that in this declaration, do you?

12 A No. I describe Mr. Stastney's testimony Amsterdam.

13 Q Okay. So you were aware of this issue since March or
14 April. You say now that it creates this immediate grave risk
15 of irreparable harm. You made an application to this Court for
16 a TRO after months and months and you didn't mention this lack
17 of protection around the trade secrets?

18 MR. KODOSKY: Objection. Asked and answered, Your
19 Honor.

20 THE COURT: All right. Counsel, I need to take a
21 five-minute break.

22 MR. COLBY: Sure.

23 THE COURT: Hold on one second. Court is in recess.

24 (Recess taken)

25 THE BAILIFF: All rise.

1 THE COURT: Please be seated. Counsel, you may
2 proceed.

3 BY MR. COLBY:

4 Q Mr. Rajan, during the break, you were still sequestered as
5 a witness, correct?

6 A Correct.

7 Q And were you asked not to be on your phone?

8 A Not to be on my phone?

9 Q Yes.

10 A I don't --

11 THE COURT: I did not instruct him because I didn't
12 think it was going to be that long. Were you on your phone?

13 THE WITNESS: Yeah. I was on the phone.

14 THE COURT: And what were you looking at on your
15 phone?

16 THE WITNESS: I had to call an investor.

17 THE COURT: Okay.

18 BY MR. COLBY:

19 Q Mr. Rajan, before the break, you referenced an upcoming
20 meeting with Phillips; do you recall that?

21 A Yeah.

22 Q Who was that meeting with?

23 A The managing people at Phillips, Alexander Demvault
24 (phonetic) and some other folks.

25 Q Anyone else?

1 A They may have some other people there. I'm not sure
2 again.

3 Q And who did you schedule that meeting with, Mr. Demvault?

4 A Yeah. They contacted, insisted on the meeting.

5 Q So your testimony is that Phillips contacted you and
6 insisted on a meeting?

7 A Yeah.

8 Q Who scheduled the meeting on the Stream side?

9 A It would have been myself and Bud Robertson.

10 Q And the contact from Mr. Demvault was by email?

11 A Yeah. I believe so. I think so.

12 Q And then you set up the meeting by email?

13 A I think so. Yes.

14 Q And in that communication from Phillips setting up the
15 meeting, that email they said that they were concerned about
16 potential violations of the licensing agreement?

17 A They said -- the topics for discussion are at the meeting.

18 Q I'm sorry. Did they say in the communication that they
19 were concerned?

20 A No. They said that we have to talk right away.

21 Q So they didn't identify potential violations of the
22 licensing agreement in the communication?

23 A No. Not -- it'll be addressed in the meeting.

24 Q Did they say in the communication that they were going to
25 address concerns about the -- let me finish. Did the email say

1 that the meeting was intended to address concerns about
2 violations of the license?

3 MR. KODOSKY: Objection, Your Honor, to the extent
4 that this calls for hearsay or it's referring to hearsay.

5 THE COURT: Response?

6 MR. COLBY: I'm not asking -- just a simple yes or
7 no. Did it include communication? Did the communication
8 include a reference to concerns about the thing. I'm not
9 offering it about the license. I'm not offering it for the
10 truth. I just want to know whether not the communication
11 included that.

12 MR. KODOSKY: Out of court statement, Your Honor,
13 being referenced. Communication by Phillips. When we tried to
14 present something, communication from Phillips, they objected
15 on hearsay grounds, and it was excluded.

16 THE COURT: All right.

17 MR. COLBY: I'll withdraw the question, Your Honor.

18 THE COURT: All right.

19 BY MR. COLBY:

20 Q Mr. Rajan, Phillips could be here for these hearings about
21 their license, correct?

22 A We didn't call them as a witness.

23 Q I understand. But Phillips could be present here if it
24 chose. So to your understanding, correct?

25 MR. KODOSKY: Objection to the extent that they're

1 asking what Phillips could or could not do. He's not Phillips.
2 BY MR. COLBY:
3 Q Mr. Rajan -- I'll withdraw that. Mr. Rajan, are you aware
4 of any reason why Phillips couldn't be here to represent its
5 own interest in protecting its license from this conduct that
6 you say is endangering it?
7 MR. KODOSKY: Same objection, Your Honor.
8 THE COURT: Response?
9 MR. COLBY: Response is I'm asking if Mr. Rajan is
10 aware of any reason why -- if he's aware, of any reason why
11 Phillips couldn't be here to act to protect its interest in its
12 own license.
13 MR. KODOSKY: Calling for speculation, Your Honor.
14 Whether or not Phillips could choose to be here or not be here,
15 who knows.
16 MR. COLBY: I'm just asking if he's aware. If Mr.
17 Rajan is aware of a reason why they couldn't be here.
18 THE COURT: And he's objecting that it's calling for
19 speculation.
20 MR. COLBY: Well, either he's aware or he's not. If
21 he's not aware of any reason then there's no speculation that
22 I'm calling for. I'm not calling -- I'm not asking for him to
23 speculate as to why they may or may not be here. I'm asking if
24 he is aware of a reason. Factual question. Are you aware of a
25 reason why Phillips can't be here to represent its own

1 interest?

2 MR. KODOSKY: Again, Your Honor, it's calling for a
3 reasons of why a third-party is here or not here.

4 THE COURT: I'm going to sustain. His assumption
5 that they can and cannot be here. I'm going to sustain the
6 objection. Go ahead.

7 BY MR. COLBY:

8 Q In response to some questions I asked you earlier, Mr.
9 Rajan, about why Stream had not earlier filed the TRO, your
10 response included a reference to the fact that Rembrandt had
11 taken various legal steps; do you recall that testimony?

12 A I think so. You're talking about the TRO before the
13 bankruptcy?

14 Q Yes.

15 A Yeah. Before the bankruptcy, correct.

16 Q Yes. So you recall that testimony. I asked you why
17 didn't you bring a TRO and you well Rembrandt sued, correct?

18 A Yeah, before the bankruptcy.

19 Q Did you communicate with Rembrandt about the fact that
20 they were going to bring those claims prior to it doing so?

21 A Yeah. I recall my testimony. What I said was when I was
22 invited to that meeting and I saw the PPM, I called the CEO of
23 Rembrandt.

24 Q Did you suggest to Rembrandt that they should bring those
25 claims that you identified?

1 A You mean the Rembrandt claims against SeeCubic?

2 Q Yes.

3 A I told them that they're sublicensing. Stream TV informed
4 Rembrandt about the document saying sublicensing. It had all
5 these. And it said they even had agreements for -- with
6 manufacturers and it had controversial things inside their
7 documents. And Rembrandt CEO informed me that they were
8 already in process of suing Technovative. They tried to enter
9 the chancery court and were blocked out, Rembrandt, and they
10 were already in process of taking legal action.

11 Q Did you encourage Rembrandt to take that legal action?

12 A I didn't tell them, hey, go sue them. No. I didn't say
13 that. I said this is what's happening because it impacted
14 their licenses and a --

15 THE COURT: So that's a no.

16 THE WITNESS: That's a no.

17 THE COURT: Okay.

18 BY MR. COLBY:

19 Q And Stream could have brought its own action to protect
20 its interests at that point in time as well, correct?

21 A I don't know if it was logistically possible for Stream TV
22 to sue Technovative when we were in the chancery court for
23 Technovative. I'm not sure how to do all that logistically.

24 Q So because you thought there was a possibility that Stream
25 couldn't sue its own subsidiary, you put Rembrandt up to do it

1 instead, correct?

2 A I didn't put them up. No.

3 Q Okay. Mr. Rajan, on October 16th, I believe when we were
4 last here, you testified that part of the basis for why you're
5 seeking a TRO is that SeeCubic was, SeeCubic of Delaware, was
6 creating massive confusion in the marketplace because they are
7 marketing the Ultra-d technology not under Stream's name,
8 correct?

9 A One of the reasons, correct.

10 Q Okay. And as a basis for that, you pointed to the
11 SeeCubic of Delaware participation in the consumer electronics
12 show in January of 2023, correct?

13 A That's not exactly what I said. That's a
14 mischaracterization of what I said.

15 Q Well, is it your testimony now that SeeCubic of Delaware's
16 participation in the consumer electronic show created confusion
17 in the marketplace around who was going to be developing this
18 Ultra-d technology?

19 A What I said was SeeCubic, in the consumer electronic show
20 and sent out an email saying they had already reached a deal
21 with companies to invest in SeeCubic of Delaware and had deals
22 with different manufacturers and had all kinds of projects
23 going on. And the testimony from Mr. Stastney was they were
24 having discussions -- they were having meetings with people but
25 no discussion. But the email indicated they had deals. That's

1 what I said, and that was causing confusion in the marketplace.

2 Q Mr. Rajan, VSI, Visual Semiconductor, Inc., is another
3 company that you control, correct?

4 A That I founded, correct.

5 Q And does VSI have a license to use and demonstrate the
6 Ultra-d technology that is the subject of the Phillips'
7 license?

8 A Yeah. VSI has a contract with Stream TV to be a
9 distributor for Stream TV.

10 Q And does VSI have a license from Phillips to use and
11 demonstrate the Ultra-d technology?

12 A Hang on a second. VSI is not using the Phillips'
13 technology.

14 Q VSI is not using Phillips' technology. VSI -- It's not in
15 mine.

16 A It's a distributor.

17 Q Mr. Rajan, isn't it true that VSI demonstrated the Ultra-d
18 technology at a trade show known as Touch Taiwan in April of
19 this year?

20 A Yeah. VSI and Stream TV demonstrated at Touch Taiwan.

21 Q And, in fact, the display of the Ultra-d technology had a
22 label on it that said Visual Semiconductor, Inc., but no label
23 that identified Stream TV, correct?

24 A No, it did. It had an Ultra-d label, which is Stream TV
25 next to the devices.

1 Q Doesn't say Stream TV. Ultra-d is Phillips' technology,
2 right?

3 A No. Ultra-d is Stream TV.

4 Q The licensing agreement that we just looked at talks about
5 the Phillips' technology as the Ultra-d technology, correct?

6 A No. Ultra-d is Stream TV.

7 Q And the Ultra-d technology incorporates the Phillips'
8 technology, correct?

9 A Correct.

10 Q And VSI does not have a license with Phillips, correct?

11 A The Phillips' technology, the issue is access to the code
12 or trade secrets that produced the output. It is not about
13 doing a demo for somebody.

14 Q So --

15 A That's a user agreement. That has nothing to do with
16 access to the code or access to the derivatives that get you to
17 the trade secrets. That has nothing to do with it.

18 Q So using a demo, using a demo of the technology isn't a
19 violation of the Phillips' license?

20 A Using a demo is not a violation of the Phillips' license,
21 and all of the Stream products are encrypted for the content.
22 These people were doing demos, SeeCubic of Delaware, the things
23 that they don't own.

24 Q Mr. Rajan --

25 A They don't have a contract with Stream TV --

1 THE COURT: Wait a minute. Wait a minute. Wait a
2 minute. Rephrase the -- mister -- the question is, is using a
3 demo using the license of Phillips' technology?

4 MR. COLBY: Yeah. I asked whether -- and I think Mr.
5 Rajan answered it and then he went on.

6 THE COURT: All right. So the answer is yes or no?
7 BY MR. COLBY:

8 Q The answer is no I believe. Using a demo was not a
9 violation of license technology. Is that correct, Mr. Rajan?

10 A As long as you don't expose the trade secrets.

11 Q Okay. And so, Mr. Rajan, at the Visual Semiconductor,
12 Inc., VSI your other company, was demoing Phillips' technology
13 under the VSI label at the Touch Taiwan expo, correct?

14 A VSI and Stream TV were, correct.

15 Q But the technology didn't say Stream TV anywhere on it.
16 It said Ultra-d, correct?

17 A It said Ultra-d, correct.

18 Q Right. It didn't say Stream TV anywhere?

19 A When you booted up some of the content it may have said
20 Stream TV.

21 Q And again, there's no -- just to be clear, VSI does not
22 have a license with Phillips, correct?

23 A VSI does not have a license with Phillips, no.

24 Q Now, you claim here as a basis for your TRO, Mr. Rajan,
25 that there is massive confusion in the marketplace about who

1 owns this technology or the plans for this technology and
2 that's impairing Stream TV's business, correct?

3 A There's -- that's not -- there's massive confusion in the
4 industry because Stream TV owns it. VSI is financing Stream
5 TV. But SeeCubic of Delaware is running around with the
6 technology and making statements to a wide range of people.

7 Q My question was a little different. You claim that the
8 confusion that you just described is preventing Stream TV from
9 getting various business opportunities, correct?

10 A They are interfering with Stream TV business
11 opportunities.

12 Q Okay. Isn't it true that -- now, those business
13 opportunities, it's VSI that's interfacing with the customers
14 on those business opportunities, correct?

15 A No.

16 Q Well, so there was a lot of testimony previous times we
17 were here about purchase orders; do you recall that?

18 A Correct.

19 Q And those purchase orders, there's two sets. There's a
20 purchase order between Stream TV and VSI and then there's a
21 purchase order between VSI and a customer, correct?

22 A Correct. VSI and Stream TV were working together.

23 Q And your testimony is that VSI is reselling or is a
24 distributor of Stream TV products, correct?

25 A Correct.

1 Q And so, VSI is entering into the actual contracts with the
2 end customers, correct?

3 A For some of them, yes.

4 Q Okay. And when we were here, you testified that VSI has a
5 purchase order from Southern Telecom for 100,000 units, right?

6 A Right.

7 Q And you testified in August that Southern Telecom has
8 indicated they're going to increase their order to 300,000
9 units, correct?

10 A Yeah. They'd like to increase, correct.

11 Q And you testified that a company called Skyworth is going
12 to place an order for 2 million TV's, correct?

13 A Yeah. They'd like to place an order.

14 Q And you testified that a company called Size Star
15 (phonetic) placed an order with VSI for 10,000 units; do you
16 recall that?

17 A Correct.

18 Q And you testified that Size Star is going to increase
19 their order to 75 to 100,000 units; do you see that?

20 A They would like to increase it, correct.

21 Q And you testified that the value of all of these deals is
22 worth hundreds of millions of dollars, correct?

23 A Correct.

24 Q And these customers are signing these contracts
25 notwithstanding or intends to enter into these agreements

1 notwithstanding what you say is this confusion in the
2 marketplace, this massive confusion in the marketplace around
3 the Ultra-d technology?

4 A Yeah. That's correct. They signed with us anyway.

5 Q Yeah. That's -- according to you, that's a lot of good
6 business that's happening, right?

7 A Correct.

8 Q Notwithstanding what you say is this massive confusion,
9 correct?

10 A Yeah, no. We're doing business.

11 Q Okay. All right. Now, one of the precipitating events
12 that caused Stream TV to come to this court seeking a TRO was
13 the Dutch court decision appointing Mr. Stastney as a director
14 of SeeCubic B.V., correct?

15 A It was Mr. Stastney's testimony and the fact that he
16 wanted to become director, correct.

17 Q Right. And the fact that he became director you argue is
18 putting the fox in charge of the henhouse, correct?

19 A It's probably even worse than that, but yeah. It's more
20 like the CEO of Coca-Cola is in charge of Pepsi's subsidiary
21 and looking at Pepsi's projects and deciding resources for
22 Pepsi's projects for Pepsi subsidiaries. So I'd say it's worse
23 than the fox and the henhouse. You have a competitor who's
24 also a lender controlling a subsidiary.

25 Q And in that proceeding, Stream TV proposed that Mr. Park

1 should be the director, correct?

2 A Correct.

3 Q And SeeCubic of Delaware proposed that the director should
4 be an independent person, or in the alternative if that didn't
5 work Mr. Stastney, correct?

6 A Correct. An independent director, or in the alternative
7 if that didn't work Mr. Stastney. That's correct.

8 Q Okay. And Stream TV opposed the appointment of an
9 independent director, correct?

10 A Correct because they said they can't find one because
11 they're going to get sued.

12 Q And ultimately, the Court concluded that, or the decision
13 that was rendered was that Mr. Stastney would better protect
14 the assets in the Netherlands than your nominee Mr. Park,
15 correct?

16 MR. KODOSKY: Objection, Your Honor. Calls for
17 hearsay. To the extent that he's getting into findings as
18 opposed to what the ruling was.

19 MR. COLBY: Your Honor, we've previously had a lot of
20 discussion in this court about judicial notice where we were
21 arguing regarding the admission of another court's decision.
22 What happened in this instance is very different. We proffered
23 this decision, and it was admitted with no objection by
24 debtors. That's at page 157 through 159 of the October 6th
25 hearing. The first transcript from these proceedings. It was

1 admitted full stop. This is not a judicial notice question.

2 THE COURT: Was it admitted? Well, how was it
3 admitted?

4 MR. COLBY: I offered it as an exhibit.

5 THE COURT: As is what?

6 MR. COLBY: As an exhibit.

7 THE COURT: As an exhibit under what exception? You
8 just offered it?

9 MR. COLBY: Yes, and there was no objection. And in
10 an instance where defendants waive an objection to a document
11 and state they have no objection, it's in. They can't later --

12 THE COURT: Yes, it's in. But what's in?

13 MR. COLBY: The opinion.

14 THE COURT: What's -- you offered -- counsel, you
15 offered it in under what -- you just said I offered this
16 document, and they didn't respond so it came in. Is that your
17 position?

18 MR. COLBY: Correct. There was no objection. There
19 was no hearsay objection so it's in.

20 MR. KODOSKY: Your Honor, to the extent that that
21 order as its ruling appointed -- put the fox in charge of the
22 henhouse or the Coke CEO in charge of the Pepsi sub, we believe
23 that it should be in evidence. But that's not to say that all
24 the findings -- we've got an objection to the findings.

25 THE COURT: Wait a minute. You offered it into

1 evidence as what? What did you say?

2 MR. COLBY: I said -- so I asked Mr. Stastney if he
3 was familiar with the document. Does it appear to be a true
4 and correct copy of the opinion? And it's a machine
5 translation of the opinion. He said it does. I said I move to
6 admit this document into evidence, Your Honor.

7 THE COURT: Under what theory?

8 MR. COLBY: No theory, Your Honor. I just moved to
9 admit it. I don't need to articulate a specific basis for it
10 unless the other side objects and then we have an argument
11 about it. They made no hearsay objection.

12 THE COURT: Okay.

13 MR. COLBY: It's not on me to identify what their
14 objection might be and then preemptively explain why I get it
15 in anyway.

16 THE COURT: I didn't say that, counsel. I just asked
17 how you sought to introduce it.

18 MR. COLBY: The Court said, counsel, any objection?
19 Mr. Kodosky said no objection, Your Honor. And you said
20 admitted.

21 THE COURT: All right, so it's admitted. Okay. Mr.
22 Kodosky it's admitted. He said I can look at everything now.

23 MR. KODOSKY: It's admitted, Your Honor. But if
24 there's hearsay portions within the document that doesn't make
25 the -- that doesn't waive the hearsay objections. We don't

1 have an opportunity to object to the hearsay portion of it
2 until he tries to ask questions about the hearsay portion of
3 it. We believe that it should be in evidence as well because
4 of the ruling that --

5 THE COURT: Well, he's saying that you should have
6 objected and said it's admissible, but the hearsay portion
7 should not be admitted. You didn't do it at the time, so it's
8 all admitted. Correct, Mr. Colby?

9 MR. COLBY: Correct.

10 THE COURT: What's your response?

11 THE WITNESS: Can I talk now?

12 THE COURT: No. You can't say anything.

13 MR. COLBY: And I've got a --

14 THE COURT: Go ahead.

15 MR. COLBY: -- cite if it's helpful. Middle District
16 of Pennsylvania cite.

17 THE COURT: Give me the cite.

18 MR. COLBY: It's 2008 Westlaw 489 0030 Feeser's, Inc.

19 THE COURT: You're going too fast.

20 MR. COLBY: Sorry.

21 THE COURT: 2008 Westlaw 489.

22 MR. COLBY: 0030, and it's the Middle District of
23 Pennsylvania, November 12th, 2008.

24 THE COURT: Okay.

25 MR. COLBY: The quote is Defendant's stated --

1 THE COURT: Wait, what's the name?

2 MR. COLBY: Oh, Feeser's, F-E-E-S-E-R apostrophe S,
3 Inc. v. Michael Foods.

4 THE COURT: And what did that case stand for?

5 MR. COLBY: The Court says, "Defendant stated that
6 they had no objection when it was offered by plaintiff.
7 Instead, defendants waited until after the exhibits and
8 testimony were entered into evidence. It was too late at that
9 point for them to raise a new objection."

10 THE COURT: Okay. And what was the -- and what was
11 admitted and what was the objection that was now being -- never
12 mind. I'll read the case.

13 MR. COLBY: Yeah. I don't know that the objection
14 was the same as the one being offered here. It's more a matter
15 of procedure.

16 MR. ZAHRALDDIN: Your Honor, can --

17 THE COURT: Hold on. All right.

18 MR. ZAHRALDDIN: Your Honor, can I ask --

19 MR. COLBY: It was a hearsay objection.

20 THE COURT: Wait a minute.

21 MR. COLBY: Oh, sorry.

22 THE COURT: Okay. So it was a hearsay objection that
23 a document that had already been admitted should -- was being
24 referenced and objected to on the basis that it was hearsay.
25 And the Court --

1 MR. COLBY: I'll retract that. Looking at a
2 different case. I don't know what the objection --

3 THE COURT: Well, I'm going to just tell you guys,
4 I'm going to reserve on this. I'm not going to do this on the
5 fly. That means that I'm going -- it was such a technical
6 term. But I'm not going to do this without looking at the
7 cases, so I'm going to reserve on that. If I find that it's
8 admissible, then the entire point is. And if it's not, then
9 it's not. So I'll allow you to question him about it and I'll
10 figure out what to do with it.

11 MR. COLBY: Okay.

12 THE COURT: Because I don't know the answer off the
13 top of my head.

14 MR. COLBY: Okay.

15 MR. ZAHRALDDIN: Honor.

16 THE COURT: Is there another case you --

17 MR. ZAHRALDDIN: Can I ask one question, Your Honor?

18 THE COURT: Uh-huh.

19 MR. ZAHRALDDIN: I think the debtors are relying upon
20 your prior discussions in regard to judicial notice where you
21 indicated that you would only be looking at a document. And
22 again, this would be law of the case in a sense. You would
23 only be looking at a document for the holdings and not for the
24 findings of fact within there. So we have been relying upon
25 that premise in our objections. So can you clarify that? If

1 it's not the case, maybe we were rereading this incorrectly and
2 we want to be able to go forward in a proper manner.

3 THE COURT: The Third Circuit has said what the Third
4 Circuit has said with respect to judicial notice of decisions
5 from other courts. That I can rely on the ruling. I cannot
6 look at the explanation, the discussion, okay. So if counsel
7 was going to -- if you were saying that you didn't object
8 because you assumed that I was looking at it and going to admit
9 it on the basis of my prior ruling --

10 MR. ZAHRALDDIN: Yes, ma'am. That's exactly it, Your
11 Honor.

12 THE COURT: Okay. I think that you should have said
13 something because now we're all assuming all sorts of things
14 and now --

15 MR. COLBY: Yeah. The differences is in those
16 instances, one part or the other, because we did this multiple
17 times, sought to admit a document. There was an objection.
18 The Court asked what's the basis? We went back and forth about
19 the objection and the basis. Often one of the bases was
20 judicial notice. And in those instances, the Court made a
21 ruling because it was clear that it was a judicial notice
22 issue. Here, none of that took place. There was no objection.

23 THE COURT: Counsel, I get that. But what their
24 explanation is is to why they didn't object is because they
25 assumed it was judicial notice and -- counsel, let me finish.

1 MR. COLBY: Yeah. I am.

2 THE COURT: And what I'm saying is that I'm not quite
3 sure by just assuming that and not putting on the record that
4 you assume that it was being admitted on the same basis that I
5 admitted other out of court decisions. I'm not quite sure
6 whether you may have waived that by not saying we don't object,
7 Your Honor, as long as it's judicial notice and we believe your
8 ruling applies. You didn't tell me. You didn't tell opposing
9 counsel. I didn't get to rule. And so, now you're saying,
10 well, this is why we object. I don't know if I get to go back
11 and hear your explanation as to why you didn't object. I don't
12 know. I'm going to reserve on this. What was the other case
13 that you wanted to cite, counsel?

14 MR. COLBY: Yeah. It's a case called U.S. v.
15 Iglesias, 535 F.3d 150.

16 THE COURT: Wait, F.3d 150 --

17 MR. COLBY: And it's Third Circuit, 2008, page 158.
18 And Your Honor, I would say we've pulled these up here on the
19 spur of the moment because there was no notice that they
20 objected to the admission of this document, so --

21 THE COURT: Other than on the basis that they assumed
22 that it was judicial law, and it was being adm -- counsel --

23 MR. COLBY: I don't think it's incumbent upon me
24 to --

25 THE COURT: Counsel, it wasn't incumbent upon you to

1 say anything. I'm saying if they weren't objecting and the
2 basis for their not objecting was that they believed it was
3 being admitted under my prior decisions regarding judicial
4 notice where we're admitting it, but not the reasoning, it may
5 have been incumbent upon them to say we don't object as long as
6 it's being admitted under judicial notice with this exception.

7 MR. COLBY: Yep.

8 THE COURT: And they didn't say that, so that's the
9 question.

10 MR. COLBY: Okay, yep.

11 THE COURT: Would they waive it by not -- no matter
12 what their assumption was, was it incumbent upon them to put it
13 on the record?

14 MR. COLBY: We submit it was.

15 THE COURT: Okay.

16 MR. COLBY: And I also submit I would be better
17 prepared to make additional arguments or cite additional cases
18 had it not been incumbent upon us to guess that they were now
19 going to say we object to something that previously they didn't
20 object to almost a month ago, so --

21 MR. ZAHRALDDIN: Your Honor, just one -- I don't know
22 if that kind of follows. We would need to hear if it was going
23 beyond the scope of just the ruling before we raise an
24 objection. I'm not just going to object every time something
25 comes up when it doesn't go out. We have to hear his question.

1 If the question stuck with the ruling, why would I further
2 object? That's just adding more and more time to this -- to
3 this proceeding?

4 THE COURT: All right, Mr. Caponi. I'm not quite
5 sure what you're going to add because this is Mr. Colby's
6 thing.

7 MR. CAPONI: I was going to mention something to Mr.
8 Colby, but that's --

9 THE COURT: Oh.

10 MR. CAPONI: -- I was going to talk, Your Honor.

11 THE COURT: You can go tell him something.

12 (Counsel confer)

13 MR. COLBY: Mr. Caponi's point is a good one. It's
14 consistent with what we've been saying. It's that, you know,
15 when we say admitted, it means admitted for all purposes. That
16 way we have a clear record as to what something was admitted
17 for and why it wasn't. You can't go up on appeal or later in a
18 trial, say, oh, well, we assumed or --

19 THE COURT: Counsel --

20 MR. COLBY: -- we had a secret objection that we
21 didn't raise.

22 THE COURT: Or it is what it is --

23 MR. COLBY: Right.

24 THE COURT: -- even if it wasn't a secret. And maybe
25 they made certain assumptions. Was it required that they

1 stayed on the record? We don't object, judicial notice as you
2 previously ruled, it can be admitted. And that's all I'm
3 saying. I don't know if they did, didn't. I'm going to
4 reserve on that --

5 MR. COLBY: Okay.

6 THE COURT: -- because I don't know right now whether
7 you can say I relied on your previous decision regarding
8 similar documents, and that -- understood that that could be
9 admitted for that purpose. I don't know.

10 MR. COLBY: Okay.

11 THE COURT: Now, with that being said, you were
12 asking Mr. Rajan some questions regarding what the Court
13 decided, correct?

14 MR. COLBY: Correct.

15 THE COURT: And again, I'll allow it. If I find that
16 it shouldn't have been, I will not consider it. And if I find
17 that it was allowable, then I'll consider it because I don't
18 know what my ruling is right now.

19 MR. COLBY: Okay. I would, just for the sake of,
20 since we're talking about needing to preserve objections and
21 those sort of things, I would note that I'll proceed on the
22 basis that it was admitted because that I believe is --

23 THE COURT: Right.

24 MR. COLBY: -- the record. If the Court were to
25 conclude otherwise, there is -- I might ask all of these

1 questions in a different way. And so it does put me at a
2 little bit of a disadvantage. I'm happy to proceed in this
3 way, but I may need to, after a ruling, ask the Court to --

4 THE COURT: Well, how about we just don't do that
5 right now until I can make a ruling.

6 MR. COLBY: I --

7 THE COURT: And you continue with something else, and
8 I'll go back and look at it.

9 MR. COLBY: Yeah, I'd be fine with that.

10 THE COURT: That might make better sense, a better
11 use of time for me to make a definitive ruling. And then that
12 way, you can make the specific questions depending on what I
13 rule --

14 MR. COLBY: Fair enough.

15 THE COURT: -- okay?

16 MR. COLBY: Okay.

17 THE COURT: All right.

18 MR. COLBY: Okay. Well, let me skip ahead then.

19 BY MR. COLBY:

20 Q Mr. Rajan, one of the bases that you have for seeking a
21 TRO here is because you claim to be concerned that Mr. Stastney
22 will take assets out of the Dutch entities, correct?

23 A You mean -- you mean the trade secrets --

24 Q The --

25 A -- the trade secrets already -- already -- you already

1 opened up the trade secrets. You already did it.

2 Q Okay. Mr. Rajan, do you remember in the telephone hearing
3 that we had in this case on April 14th when the court said,
4 nobody is to transfer assets, and nobody is to take technology
5 with reference to the entities in the Netherlands. Do you
6 recall that?

7 A Nobody's to transfer their assets --

8 Q Correct.

9 A -- the BV's assets.

10 Q And right.

11 A Correct, the BV's assets, yes.

12 Q Okay. And isn't it true that the very next day, you sent
13 a text message to one of the Dutch employees that said, "Stream
14 TV won yesterday in a court. The judge is demanding the
15 bonding machine be given to Stream TV immediately." Did you
16 write that text to one of the Dutch employees?

17 A Yes. That was in reference to the statement that Patrick
18 Theune, by the court, may have violated the automatic stay.

19 Q So your position is that in the April 14th hearing in this
20 case, this court said Stream TV won and this court demanded
21 that the bonding machine be given to Stream TV immediately?

22 A It's my contention that in that hearing, the Netherlands'
23 assets were not to be moved, but the Stream TV assets that were
24 being used as a warehouse in the Netherlands needed to be
25 returned immediately. That is my contention.

1 Q Okay. Last time you were here testifying, Mr. Rajan, you
2 said that SeeCubic has only lined up three contracts for the
3 Dutch entities and that that low yield was hurting the
4 business. Do you recall that testimony?

5 A No, I didn't say that. What I said was Mr. Stastney said
6 in Amsterdam it was 11 to 12, and this Court he says it's 3,
7 and I said that out of -- he says he had 100 meetings. If they
8 only got 11 to 3, that sounds an abnormally low conversion rate
9 -- something has gone wrong, and I was referring to SeeCubic --

10 Q Right.

11 A -- if that is true.

12 Q And Mr. Rajan, right now, there are zero contracts at the
13 Dutch entities that the Debtors are responsible for, correct?

14 A I don't understand your question.

15 Q So SeeCubic of Delaware has arranged for three different
16 demonstration projects to be worked on at SeeCubic BV, correct?

17 A Correct.

18 Q And those are contracts to do some work and --

19 A That's what they're saying, yes.

20 Q Yeah, okay. And my question to you is to confirm that
21 right now, Stream TV has brought zero projects like that to the
22 Dutch entities.

23 A No, that's not true.

24 Q You have zero contracts. You've arranged for zero
25 contracts --

1 A It's completely false.

2 Q -- between SeeCubic BV and a customer, correct?

3 A That's completely false.

4 Q What contract --

5 A That's completely false. We are in discussions with over
6 50 companies. We have numerous projects. We have contracts
7 and purchase orders, and the BV said they are too busy to work
8 on our projects because Mr. Stastney has everybody tied up. We
9 have to hire 20 new employees to work on our projects on top of
10 the 31 people who don't have enough work to do.

11 Q Okay. So I understand you may have an explanation for it,
12 but --

13 A No, we have contracts they can't work on it. They've
14 declined to work on it.

15 Q So zero contracts with the Dutch entities?

16 A No, that's not true.

17 Q And since the Supreme Court opinion all the way back in
18 2022, there have been zero contracts signed by the Dutch
19 entities that the debtors are responsible for bringing in those
20 companies.

21 A The Dutch entities don't sign the contracts. Stream TV
22 does. NVSI do with Stream TV. The Dutch entities don't sign
23 contracts with the customers. This is all, look in your
24 papers, you've diverted stuff in the Debtor's estate to another
25 company, and that's never been the practice. They don't go

1 sign contracts with people like Lenovo and all that.

2 Q It's somebody else's fault, Mr. Rajan, that's what you're
3 testifying?

4 A No --

5 Q There's no contracts at the Debtor's entity, but it's
6 someone else's fault?

7 A It's SeeCubic of Delaware's fault, yes.

8 THE COURT: Wait. His testimony is that the Dutch
9 entities do not sign contracts. That was his response to zero
10 contracts signed, okay? So quit the bickering.

11 MR. COLBY: But Your Honor, I understand that's his
12 testimony.

13 THE COURT: That's not --

14 MR. COLBY: The additional -- I got it. And the
15 additional testimony in this case is that BV does sign
16 contracts, but I guess we can deal with that later.

17 THE WITNESS: The BV does not sign contracts with the
18 customers -- with Stream TV.

19 THE COURT: Okay, that's testimony. You can put
20 something -- but just leave the commentary about somebody
21 else's fault. Let's just stick to what I need. I don't need
22 all of that fault, who's fault. I just need to know --

23 BY MR. COLBY:

24 Q Mr. Rajan before we took a break, you testified that
25 Stream -- let me take you back in time to when the receiver was

1 appointed in 2022. Recall that period of time?

2 A Yes.

3 Q Okay. And you testified before the break that when the
4 receiver in place, Stream TV could have brought proposals for
5 projects to the receiver for approval and to get work on them,
6 correct?

7 A Yeah, we did.

8 Q And there were zero contracts that were proposed and
9 approved by the receiver that were brought by Stream TV,
10 correct?

11 A Absolutely not. That's wrong again.

12 Q So your testimony is, and this is, your testimony is that
13 the receiver did approve contracts?

14 A The receiver was working with Stream TV on a broad deal
15 with CyStar. And in that conversation, that's when it came up.
16 I think it was the second time it happened that the BV is too
17 busy to work on our projects. They have to hire 20 people or
18 something, even though the 31 people don't have enough work to
19 do to work on our projects. There was huge discussions with
20 the receiver and CyStar and some other projects.

21 Q So your testimony is that you tried to get a contract
22 approved, but the independent receiver denied it?

23 A Okay, let -- let me explain it again. The customer
24 projects, the contracts, are with Stream TV in combination
25 working with VSI to finance it. The issue was getting the

1 engineers over there to pitch in and help out our other
2 engineers outside of the Netherlands. And the response that
3 came back was, they're too busy working on SeeCubic of
4 Delaware's projects to work on Stream TV's projects. That was
5 the answer. The BV does not sign contracts on Stream TV and
6 VSI projects.

7 THE COURT: So the answer for my summary is they made
8 proposals, they weren't approved for whatever reason. Your
9 question was the two questions -- that you didn't propose, and
10 you didn't approve. And he said we did propose -- they weren't
11 approved. Okay, so that's what I got out of all of that.
12 Okay, let's move on.

13 MR. COLBY: Okay.

14 BY MR. COLBY:

15 Q Mr. Rajan, you agree that there is -- well, let me start
16 that over again. Mr. Rajan, there's a lot of value in the
17 Dutch entities, correct?

18 A Yeah, there's value there.

19 Q In your view, SeeCubic BV is worth hundreds of millions of
20 dollars?

21 A No. I said the Dutch entities -- there's three of them
22 over there.

23 Q Okay.

24 A And I was talking enterprise value, not forced
25 liquidation.

1 Q Okay. So the Dutch entities are worth hundreds of
2 millions of dollars?

3 A Yeah, enterprise value, not forced liquidation.

4 Q Right. But there's, suffice to say, there's a lot of
5 value that you perceive to be in these Dutch entities, correct?

6 A Correct.

7 Q And you also believe that they have operational value,
8 correct?

9 A They have operational value, but the expenses are
10 substantially too high.

11 Q The engineers there have a long history with this
12 technology, correct?

13 A Some of them do, yes.

14 Q And some of them came from Phillip, where it was
15 originally developed, correct.

16 A A couple of them came, yes.

17 Q And some of them helped develop the original algorithm?

18 A The original ones, yes.

19 Q And they can do lens design, correct?

20 A Some of them can, yes.

21 Q And they can modify or help to modify the stack of code
22 for particular products, correct?

23 A Not really anymore, no.

24 Q Okay. But the employees have technical expertise about
25 this Glasses-Free 3D technology, correct?

1 A They -- they can help with 3D, yes, these issues -- the
2 manufacturing and the electronics.

3 Q And if SeeCubic BV is not funded, Mr. Rajan, the engineers
4 who work there would leave the company, correct?

5 A Hang on a second. SeeCubic BV's cost structure is
6 unacceptable.

7 Q My question to you is do you understand that if SeeCubic
8 BV was not funded, that the engineers who work on the 3D
9 technology would leave the company?

10 A Yes, some of them could leave.

11 Q Right. In fact, you, when we were here -- we actually
12 weren't here, we were doing it remotely, but when we had a
13 hearing in April about funding issues, you testified if
14 SeeCubic BV is not funded, then the engineers who work on the
15 3D, well, one, they would leave the company. So we would not
16 have use of their, you know, their ability to help us with
17 doing consulting work for the electronics and then the bonding.
18 That was your testimony, correct?

19 A Correct.

20 Q Okay. Since the receiver was appointed in October of
21 2022, that's right, October of 2022, Stream has contributed
22 zero dollars to funding SeeCubic BV, correct?

23 A Yeah, Stream TV was not allowed to give money to the BV.

24 Q Right. Not allowed by who?

25 A The court.

1 Q And prior to the filing of the bankruptcy, when the
2 receiver was appointed -- from the point in time when the
3 receiver was appointed in October of 2022, since that time,
4 Stream has contributed zero dollars to funding SeeCubic BV,
5 correct?

6 A Correct. Stream TV did not give funding to the BV.

7 Q Even though failure to fund could lead to the loss of the
8 technical expertise of those employees, correct?

9 A Correct.

10 Q And after, I'm sorry, in the hearing that we had on April
11 25th about funding, you claim this court prevented you --
12 prevented Stream TV from providing funding, correct?

13 A They prevented Stream TV, but they asked me to go out and
14 get funding, correct.

15 Q Right. In fact, the question on the table then was
16 whether or not SeeCubic BV could draw on a note that would
17 provide funding from SeeCubic of Delaware, correct, and whether
18 or not that note could be increased, correct?

19 A I don't understand. Your question is what again?

20 Q The issue on the table there was whether or not SeeCubic
21 BV could increase the amount of a note that was being used to
22 fund its operations with the money being provided by SeeCubic
23 of Delaware; do you recall that?

24 A No, that's incorrect.

25 Q Okay, what was the issue then?

1 A They were allowed -- there was some unused portion of the
2 note. They were allowed to take that unused portion of the
3 note. Then, I was arranging funding for the BV, and I told the
4 employees the trade secret violations, the license agreement
5 violations have to stop. And if they have equipment that they
6 don't have title to that came from somebody else and property
7 they don't have title to, it's got to go back. We are not
8 going to put money into an illegal operation.

9 Q Mr. Rajan, the question -- at that point in time, you
10 claimed to be the director of SeeCubic BV, correct?

11 A I was the director and CEO of the BV, correct.

12 Q And as a director and CEO, in order to receive funding on
13 that note and prevent employees from walking out the door, you
14 needed to sign off on further drawdown of that note, correct?

15 A Correct.

16 Q And it was in the company's best interest to do that so
17 that the employees' payroll would be funded, and they wouldn't
18 leave, correct?

19 A No, because when I went there to the Netherlands, I saw
20 illegal activity happening in the Netherlands.

21 THE COURT: No, no, no, no. The question is, as the
22 director and CEO of SeeCubic BV, was it in the company's best
23 interest for you to sign off on the draw on the note.

24 THE WITNESS: No. After I saw what happened there,
25 no.

1 BY MR. COLBY:

2 Q Okay. And in that hearing, the court stated, I will put
3 this on the record, Mr. Rajan has a fiduciary obligation to the
4 company, and I would recommend that he exercise it correct?

5 A Correct. That was before my second trip.

6 Q And that was -- that was a very urgent funding crisis at
7 that point in time, correct?

8 A Yeah, that was a funding crisis.

9 Q And notwithstanding the urgency, notwithstanding the fact
10 that the employees could leave, and notwithstanding the advice
11 from the court, you never signed that note, did you?

12 A No.

13 Q Now, shifting ahead in time, when we were here on October
14 16th, Mr. Rajan, you claim that Stream has spent \$2 million on
15 operations in this bank while this bankruptcy has been pending;
16 do you recall that?

17 A Correct.

18 Q And how much of that money has gone to fund SeeCubic BV?

19 A None of it.

20 Q None of it. All right, switch topics. Mr. Rajan, you
21 have testified that since June 2022, SeeCubic has failed to
22 return Stream assets, correct?

23 A Yes. They failed to return Stream assets.

24 Q All right. And one of the assets that you say wasn't
25 returned was the contents of servers that were housed I think

1 somewhere on the West Coast, right?

2 A No.

3 Q So the information on the servers has been returned?

4 A What -- the information on the server in California was
5 returned, but the server was not returned.

6 Q Okay. So you have the data off of the server in
7 California and you're not making that part of your claim here,
8 correct?

9 A No, we gave a list of all the items that SeeCubic has not
10 returned yet.

11 Q Okay. So when you were here last time and you referenced
12 servers, that problem's been solved --

13 A No.

14 Q -- you have the contact of the server?

15 A No, we were talking about the company server that has all
16 the company records for Stream TV. SeeCubic of Delaware's
17 controlling it.

18 Q Well, SeeCubic of Delaware has returned control of the
19 internet domains, www.streamtvnetworks.com and www.ultrad.com,
20 correct?

21 A I don't know if they gave ultrad.com. We have 20 domains.
22 I think we only got one. I didn't know -- I don't know how
23 many were missing, but it's a big chunk of the domains.

24 Q All right. So Mr. Rajan, it's true that SeeCubic of
25 Delaware has returned control over a long list of internet

1 domains that you say are Stream TV's property, correct?

2 A I'm not aware of that.

3 Q You're not aware of that?

4 A No.

5 Q You're saying that didn't happen?

6 A The vast majority of domains have not been turned over. I
7 think it's almost 70, 80 percent of the domains have not been
8 turned over.

9 Q Let's take a look at page 26 -- I'm sorry, tab 26 of the
10 binder in front of you. Mr. Rajan, who's Brian Lemon
11 (phonetic)? Well, take a look at the document and let me know
12 when you're ready to answer questions about it.

13 A Yeah, that's one of our attorneys.

14 Q Okay. Who's Andrew Dupree (phonetic)?

15 A That's one of Stream TV's attorneys.

16 Q And who's Stephanie Dallaire (phonetic)?

17 A One of Stream TV's attorneys.

18 Q Okay. So Mr. Rajan, do you see in this email chain, in
19 particular, on page 2 --

20 MR. ZAHRALDDIN: Objection, Your Honor. He's being
21 asked questions regarding a document that has not been admitted
22 into evidence at this point. It looks like we would object to
23 this document on hearsay grounds.

24 MR. COLBY: Well, so two things, Your Honor. It's
25 impeachment. He says that the control of domains hasn't been

1 returned, and this shows that it has been. Two, I would think
2 that if there's some miscommunication here, and in fact, the
3 Debtor is somehow under the impression that they don't have
4 control of these domains, and they actually do, they would want
5 to know that.

6 THE COURT: Well, you said impeachment.

7 MR. COLBY: Yes.

8 THE COURT: Impeachment of what -- a document?

9 MR. COLBY: He's testified that he doesn't think that
10 the control of the domains was turned over and --

11 THE COURT: Okay, and you want to impeach him with
12 emails from other people?

13 MR. COLBY: An email to his counsel --

14 THE COURT: Okay.

15 MR. COLBY: -- that says his agent -- that says here
16 are the domains and here's the control.

17 MR. ZAHRALDDIN: He's not even copied on this email,
18 Your Honor. You know, how is he trying to impeach him on using
19 a document that there hasn't even been any testimony that he's
20 ever seen this document before.

21 MR. COLBY: He said that SeeCubic hasn't turned over
22 the --

23 THE COURT: No, no, no, let's stop. The question is,
24 can you impeach him with these emails. Let's stick with that.
25 I know what his testimony is. He's objecting saying that you

1 can't impeach him with a document that he hasn't even seen --

2 MR. COLBY: Yeah.

3 THE COURT: -- or been asked about. Any -- I don't --

4 MR. COLBY: I can. I think the ability to impeach is
5 quite broad. And certainly, if Mr. Rajan is claiming we didn't
6 get back control of these websites, and there's a communication
7 to his lawyer that gives the name and the password to the
8 websites to give up control, that's, I think, well within the
9 bounds of ordinary impeachment. He says they didn't give it
10 back. Here's a communication to his lawyer that says, here's
11 control of those websites.

12 THE COURT: That's still -- my question is, you're
13 saying that you can use those emails for impeachment.

14 Counsel, why can't he?

15 MR. ZAHRALDDIN: Your Honor, it appears to be a
16 conversation between counsel, and they're disputing -- they're
17 going back and forth in a dispute. I don't know how you can
18 possibly impeach one of the counsel sitting here in this room
19 and saying essentially, that they're disagreeing with giving
20 seecubic.com back, even though seecubic.com is the debtor's
21 property, because -- and they believe it will cause some sort
22 of confusion. They're having a --

23 THE COURT: Well, what I'm saying while Stream
24 maintains that MIR is insufficient, please provide access. How
25 many is this?

1 MR. KODOSKY: So that's a separate issue I was going
2 to get to, Your Honor, that --

3 THE COURT: Because they're saying that you didn't
4 give it -- well, never mind.

5 MR. KODOSKY: That regards -- no, that regard --

6 THE COURT: Well, that doesn't answer my question.

7 MR. KODOSKY: That's about email too. That's a
8 completely different issue. I was going to get to that.

9 THE COURT: Okay. Well, I'm just looking at it. I'm
10 trying to figure out can you use for impeachment purposes. I'm
11 going to go to my little rule here. All right. Let's see what
12 rule are you relying on, counsel, because you know there's a
13 rule for everything.

14 MR. KODOSKY: I know.

15 THE COURT: Who may -- 607 it says, who may impeach a
16 -- impeachment by evidence of -- well, we can't do 6. So you
17 believe as long as it's not under these having to do with
18 impeachment, it's admissible? Oh, wait. This isn't criminal,
19 so we're not looking at 609. What are we looking at? Somebody
20 tell me.

21 MR. COLBY: So the way the structure the rules works
22 to my understanding, Your Honor.

23 THE COURT: Uh-huh.

24 MR. COLBY: It addresses who can impeach a witness.

25 THE COURT: Uh-huh.

1 MR. COLBY: And then it talks about certain
2 categories of things that aren't permissible impeachment.

3 THE COURT: Right. And that's why I was saying is it
4 only was not listed, as long as it's not precluded you can use
5 it.

6 MR. COLBY: That's right. It's not precluded, so we
7 can use it.

8 THE COURT: So you can impeach someone with something
9 that is hearsay?

10 MR. COLBY: Yes.

11 THE COURT: And you believe that you can do that
12 because 609 or 608? Right. 608 and 609 that talks about what
13 you can't as to truthfulness, and you're not impeaching him
14 about his truthfulness, correct?

15 MR. COLBY: I am, because Mr. Rajan is testifying
16 that email archives ability to control email and server domains
17 were not returned.

18 THE COURT: But you're not saying that he -- you're
19 saying the truthfulness of it.

20 MR. COLBY: Yes.

21 THE COURT: If he believes it has it. You're saying
22 either you don't know and/or your counsel didn't tell you or
23 you're saying that he knows and he's not telling the truth.
24 Which one?

25 MR. COLBY: Yeah. Either one. It gets at his

1 credibility. Either he's making claims in this Court that
2 something wasn't returned when in fact it was, which is a
3 credibility issue.

4 THE COURT: Okay.

5 MR. COLBY: He's going to say under oath, this was
6 not returned. And in fact, it was, or he's aware it was
7 returned. And --

8 THE COURT: He's been untruthful.

9 MR. COLBY: He's being untruthful about it.

10 THE COURT: Okay.

11 MR. COLBY: Right. I'm making no secret, Your Honor,
12 about the fact that I think a lot of the basis for this TRO is
13 pretextual. And I think this goes to the -- in part to the
14 heart of that.

15 MR. ZAHRALDDIN: Your Honor, the document in question
16 doesn't answer any of those questions. The document in
17 question simply, it's -- as a matter of fact, it raises more,
18 because it's a going back and forth between counsel where
19 counsel for the debtor pre-bankruptcy, already basically is
20 disputing that anything's been turned back over.

21 They're going back and forth saying, yes, I gave it
22 back. No, I didn't. We're only going to get some of it. Not
23 all of it. That's completely consistent with what Mr. Rajan
24 said. He is not aware that they have everything back. And I'm
25 not so sure that there's even been a foundation established as

1 to what you would need to do you have your emails back. Just
2 giving me the password doesn't do it.

3 And even in this document, they're saying they're not
4 going to give everything back because they don't feel like it,
5 because it's going to be prejudicial to SeeCubic. That's -- I
6 don't see how that's probative at all here, and certainly
7 doesn't impeach him. And doesn't -- and it certainly doesn't
8 go to his truthfulness, or even his competency. So I don't
9 think it's -- I don't think it's proper impeachment. That's
10 our position.

11 THE COURT: Okay. They -- so their responses is it's
12 not proper impeachment, because it doesn't go to the
13 truthfulness of it, that he's saying that I don't believe this.
14 And you're saying he's being untruthful that he did, because
15 his counsel got these emails. And the other issue is that
16 you're saying that you can impeach him? What was the other
17 basis, counsel?

18 MR. COLBY: Well, he's either unaware of the fact
19 that these have been returned and is testifying to the
20 contrary. Or is aware --

21 THE COURT: So is that impeachment?

22 MR. COLBY: ---- and is testifying -- yes.

23 THE COURT: Is that --

24 MR. COLBY: It goes to his --

25 THE COURT: -- impeachment because you're unaware?

1 MR. COLBY: Yeah. It goes to his credibility, his
2 ability to speak as to the -- his ability to speak on that.
3 His factual testimony, if it's shown to be incorrect, that goes
4 to his credibility.

5 MR. ZAHRALDDIN: And again, Your Honor --

6 MR. COLBY: Say under oath something is true and it's
7 not.

8 MR. ZAHRALDDIN: And again, Your Honor, it's --

9 THE COURT: Well, wait a minute. Wait a minute.
10 Saying something's truthful under oath, and it not being
11 truthful, and you're not being truthful is two different
12 things. And one is, you know and you're not telling the truth.

13 MR. ZAHRALDDIN: Right.

14 THE COURT: Or you think you know, but there's
15 something to the contrary that contradicts what you're saying?

16 MR. COLBY: Yeah. And both of those goes -- true.
17 And I'm putting out two possibilities.

18 THE COURT: Right.

19 MR. COLBY: I don't know which is which, but both of
20 them go to the credibility of the witness.

21 MR. ZAHRALDDIN: And that's why we're objecting
22 because this does not show that either Mr. Rajan is being
23 untruthful or that he is not competent to address these issues.
24 This is a email where two lawyers are in dispute over this.
25 Mr. Rajan clearly said he believes that some things may have

1 come, but not in full, and certainly not what we're supposed to
2 get. And even this email confirmed that.

3 MR. COLBY: Well, I mean, it says, "We're in the
4 process of compiling the data. We'll send that over on a
5 rolling basis, including the ones below." And there is a list
6 of --

7 THE COURT: Okay. And I guess --

8 MR. COLBY: -- websites. And it describes the
9 columns, including left to right; site, comments, active,
10 username, and password. That's handing over --

11 MR. ZAHRALDDIN: And that rolling basis, I can
12 guarantee you stopped rolling at some point, because there's
13 nothing that's come back. And again, it still says that
14 they're planning on keeping seecubic.com because they feel like
15 it, not because it should be turned back over pursuant to the
16 state court order.

17 THE COURT: All right. Wait a minute, wait a minute.
18 You want to impeach him because he has said that they do not --
19 he does not believe that all of it has come back. And you
20 believe that this document will establish that all of them has
21 come back. And that you will impeach his testimony that all of
22 them have -- his testimony that it hasn't, that these in this
23 email is going to impeach that testimony, because it's going to
24 show that all of it came back, correct?

25 MR. COLBY: It's going to show that a large number of

1 them were turned over. And then there were others as to which
2 says that SeeCubic doesn't have access in the first place.
3 That's the second table that appears in here.

4 THE COURT: Uh-huh.

5 MR. COLBY: And then there are three as to which a
6 dispute continued.

7 THE COURT: And that's what he said that I don't
8 believe they came back.

9 MR. COLBY: Okay. I just want to be clear, because
10 when Mr. Rajan was here last time he testified they haven't
11 turned over our websites. And so --

12 THE COURT: Okay. And now his testimony is that
13 they --

14 MR. COLBY: That's not true.

15 THE COURT: -- have returned some, and his opinion --
16 and his belief is that a substantial amount remains unreturned.

17 MR. COLBY: Okay.

18 THE COURT: So is that going to contradict what he
19 says is going to impeach him his testimony that he's agreed
20 that some has returned. That's just -- I don't care what he
21 said at the last hearing. What he's saying today is they have
22 been. So what is it that you want to impeach him for saying?

23 MR. COLBY: If the testimony is that they have been
24 returned then there can't be a basis --

25 THE COURT: Some of them. And you -- but your own

1 you say they -- even these are going to say some of them, and
2 there's a dispute. And I don't even know if this is going to
3 impeach because he's already said that he doesn't believe that
4 this represents the universe. Is this going to impeach that it
5 doesn't -- that it does represent the universe?

6 MR. COLBY: Well, that wasn't the specific testimony
7 that I was seeking to impeach. I was seeking to impeach what
8 he said before, which was that he didn't have access to the
9 website. So if --

10 THE COURT: But he did just -- but that was --

11 MR. COLBY: -- his testimony now is he has access --

12 THE COURT: But that was his testimony. I don't care
13 what he said the last time.

14 MR. COLBY: Okay.

15 THE COURT: Are you going to impeach him for what he
16 said today or what he said the last hearing? I mean, you can
17 point it out, but he said --

18 MR. COLBY: I think I can impeach him for either,
19 but --

20 THE COURT: Well, that's not his testimony today.

21 BY MR. COLBY:

22 Q Mr. Rajan, have you changed your testimony since the last
23 time?

24 A What's the question again?

25 MR. COLBY: Never mind. I withdraw it.

1 THE COURT: Counsel, move on. I got the drift.

2 MR. COLBY: Okay.

3 THE COURT: Okay. I understand what's going on.

4 BY MR. COLBY:

5 Q Mr. Rajan, isn't it the case that control of the Stream TV
6 website gives control over those -- of the Stream TV domain
7 gives control over the Stream TV email addresses?

8 A No.

9 Q That's your testimony is that that's not true?

10 A I don't believe that's the case. There's a huge number of
11 Stream TV emails that your side is releasing. And we've sent
12 numerous emails after that email. We haven't gotten them.

13 Q Mr. Rajan, isn't it the case that your lawyers at McCarter
14 & English were given the password to access the company's
15 historical email archives?

16 A No. There's been numerous conversations post that email
17 that what you guys gave was barely usable. It wasn't done
18 properly. There's a huge number of emails we can't access and
19 we can't access at all. And your site has been unresponsive
20 since that email you just tried to enter in. And it's a huge,
21 huge amount of data. We can't access it. We can't access the
22 company information on the servers.

23 Q Mr. Rajan, is it your testimony, that access to the email
24 was not given to Amanda Gonzalez at an email address of
25 amanda@streamacquisitiongroup.com?

1 A It was only usable after a whole bunch of hoops and
2 hurdles had to go -- we had to go through and only for a small
3 portion of this Stream emails. We have sent numerous emails to
4 your side, and they're not helping at all.

5 Q Okay. So you do have access, but there's too many hoops
6 and hurdles. That's your testimony now?

7 A No. There's two problems. What you gave is not wasn't --
8 what you gave was not done properly. And there's a huge number
9 of emails. You didn't give anything.

10 Q Okay. I want to move on, Mr. Rajan. This back and forth
11 about access to emails, that took place in 2022, correct?

12 A Yes.

13 Q Okay. And it wasn't until you brought this TRO that you
14 felt that your inability to get through the hoops and hurdles
15 warranted immediate injunctive relief, correct?

16 A No, we filed a turnover action.

17 Q Uh-huh. Okay. So from October, you filed the turnover
18 action at some point in the summer of 2023, correct?

19 A No, soon as he filed the bankruptcy.

20 Q Okay. And you filed the bankruptcy in March of 2023?

21 A Yeah.

22 Q And this back and forth of the emails was in October of
23 2022?

24 A There was -- there has been back and forth since we won in
25 the Supreme Court over the assets to now.

1 Q Yes. This is October 2022.

2 A Yeah. So this is --

3 Q This is since you won the Supreme Court, correct?

4 A There's a constant back and forth.

5 Q Okay. But you haven't followed up since October 2022?

6 A Yeah, we did. We followed up just like a few weeks ago.

7 Q Right. When you filed the TRO.

8 A No. Even before the TRO.

9 Q Okay.

10 A We've been following up. There's no help. We followed up
11 on the emails just a few weeks ago.

12 Q You followed up a few weeks ago on the issue that arose in
13 October of 2022, correct?

14 A We've been following up constantly.

15 Q All right. Mr. Rajan, are you making a claim here that
16 you need injunctive relief because demo units that were housed
17 in London have not been returned?

18 A That's one of the claims that -- yes, there's a whole
19 bunch of assets that are to be returned to Stream TV. And
20 that's part of it.

21 Q I'm asking whether or not you're making a claim here that
22 demo units in London have not been returned?

23 A Yes. There are demo units in London that have not been
24 returned.

25 Q Okay. Let's take a look at Tab 22.

1 MR. KODOSKY: Looks like we're about to have that
2 same issue, Your Honor, more emails back and forth between
3 counsel that this witness doesn't appear to be copied on.

4 MR. COLBY: This one is different, Your Honor.

5 THE COURT: Okay.

6 MR. COLBY: And consistent with a ruling you made
7 earlier in this case. There is a statement from Brian Lemon
8 (phonetic), who Mr. Rajan has agreed is the debtor's attorney
9 or was the debtor's attorney. And in that email from Mr.
10 Lemon, which is a statement by a party and not hearsay, he
11 says, "We will have someone pick up the London units tomorrow
12 10/13 at 2 p.m. UK time."

13 THE COURT: Okay. "Please provide us with a name and
14 number."

15 MR. COLBY: Correct.

16 THE COURT: Okay. Does he --

17 MR. COLBY: I don't know. But certainly we made them
18 available. And he said they intended to.

19 THE COURT: Okay. And?

20 MR. COLBY: And so --

21 THE WITNESS: What's the question?

22 MR. COLBY: -- if the claim is we haven't turned them
23 over, this admissible communication states that we made them
24 available.

25 THE WITNESS: What's your question?

1 MR. COLBY: Did --

2 THE COURT: Stop. Listen, this is getting out of
3 hand. So you may -- he said that demo units have not been
4 returned and you're saying that they've been offered to come
5 pick them up. And that will show that they at least have
6 been --

7 MR. COLBY: Not just offered. Mr. Lemon, Stream's
8 attorney says we will have someone pick them up tomorrow.

9 THE COURT: Okay. And what happened after that? Do
10 I know they showed up and nobody let them in? I mean, come on.

11 MR. COLBY: And well, there's a response. "Mr.
12 Lemon, we've confirmed the London units can be picked up."

13 THE COURT: Okay.

14 BY MR. COLBY:

15 Q I mean, Mr. Rajan, who's Glenn Knight-Davis (phonetic)?

16 A Wait. What's your question?

17 Q Who's Glenn Knight-Davis?

18 A He is somebody who has been helping us in London.

19 Q Right. And Mr. Glenn Knight-Davis went and picked up
20 these units in London in October of 2022, correct?

21 A He picked up a portion of the units in London. You have
22 the balance in your UK office. Mr. Morton has it in his UK
23 office. You're still holding on to a bunch of the London
24 units.

25 Q And so to the extent that that's true, if you say that

1 that's true, that's an issue that you were aware of in October
2 of 2022, correct?

3 A Correct.

4 Q So you say there happened --

5 THE COURT: When were they picked up?

6 MR. COLBY: October of 2022.

7 THE COURT: All right. Okay. Okay.

8 BY MR. COLBY:

9 Q Isn't it the case also, Mr. Rajan, that SeeCubic made
10 units available to be picked up in New York in October of 2022?

11 A In October of 2022, we picked up a small portion of the
12 units in New York. And you held on to a big percentage.

13 Q Okay. And if you say that SeeCubic improperly held on to,
14 "a big percentage," that's an issue you've been aware of since
15 October 2022, correct?

16 A Correct.

17 Q And Mr. Rajan, there were other -- there was other Stream
18 TV equipment in a storage unit in San Ramon, California,
19 correct?

20 A Yes, there was.

21 Q And SeeCubic gave Stream TV access to that unit to go pick
22 up whatever it wanted out of there, correct?

23 A Yes. Stream TV went and picked it up. And we informed
24 you that a big percentage is missing. And you personally said
25 you were going to go find them, which you never did.

1 Q Mr. Robertson went and picked up the equipment that was in
2 the San Ramon storage unit, correct?

3 A Correct.

4 Q Mr. Rajan, you claim that SeeCubic didn't return Stream
5 TV's books and records. Do you recall that?

6 A Correct.

7 Q Isn't it the case that in October 2022, the books and
8 records of Technovative media was -- sorry. The complaint is
9 about the Technovative books and records, right, because that's
10 what SeeCubic was operating while the chancery courts --

11 A No. No, you took you took Stream TV's books and records.
12 You've never returned it.

13 Q And -- okay Mr. Rajan.

14 A You personally took it.

15 Q All right.

16 A You took it in December of 2020 and you never returned it.

17 Q Mr. Rajan, in October of 2022, didn't -- are you aware
18 that my colleague, former colleague, gave access to your
19 lawyers at McCarter & English to an FTP site that contained the
20 books and records of Technovative Media. Are you aware of
21 that?

22 A Technovative -- okay. They gave some access to
23 Technovative things. The way you guys were providing access,
24 they work poorly. And again, there was a large percentage of
25 the books and records from Stream TV and Technovative, which

1 has not been made available to this day.

2 Q So Mr. Rajan, I'm sorry, are you denying that we sent an
3 email to your counsel at McCarter & English with a link to an
4 FTP site and a username and a password that -- and that that
5 FTP site containing the books and records of Technovative
6 Media. Are you denying that?

7 A You sent it. It was not effective.

8 Q It was not effective. That was in -- so we did turn it
9 over, but you're saying you couldn't access it?

10 A Yes. It didn't operate well.

11 Q That was in October of 2022.

12 A Yes.

13 Q And --

14 A And we communicated with you numerous times since then and
15 you've turned nothing over.

16 Q Okay. Mr. Rajan, isn't it the case that the request from
17 Mr. Dupree was for the books and records of Technovative Media?

18 A He requested Technovative Media on that particular email.
19 We've asked you numerous times for Stream TV. Since the -- we
20 won in the Supreme Court, we've asked for things post-
21 bankruptcy. We've gotten nothing. Almost nothing.

22 Q And your inability to access the FTP site with the
23 password and the username that we provided, that was an issue
24 you weren't aware of in October of 2022, correct?

25 A Correct. Normally, this isn't how people turn things

1 over. That's why that's a problem.

2 Q Mr. Rajan, let's take a look at Tab 20. Do you recognize
3 this document?

4 A Correct.

5 Q It's a letter from your lawyer.

6 A Uh-huh.

7 Q And on the last page, paragraph 11 is a request for books
8 and records of Technovative Media, Inc. Do you see that?

9 THE COURT: What page are we on, counsel?

10 MR. COLBY: It's the very last page. Page 10.

11 THE COURT: I didn't even know how many there was?
12 Let's get to page 10. Okay.

13 BY MR. COLBY:

14 Q That's a request for the books and records of Technovative
15 Media, Inc., correct?

16 A Correct.

17 Q That's what your lawyer asked for in 2022.

18 A On that particular day, yes. There's been requests for
19 access to the company servers, which you've never given for
20 Stream TV.

21 MR. COLBY: Your Honor, I think the only thing I have
22 left subject to second guessing and other backseat driving from
23 my fellow defense counsel here is the issue with respect to the
24 Netherlands court opinion.

25 THE COURT: Okay.

1 MR. COLBY: So happy to take a break, and you can
2 look at that or --

3 THE COURT: Well, let's --

4 MR. COLBY: -- charge right into it, or however you
5 want to do it.

6 THE COURT: No. Let me take -- I am going to
7 endeavor not to make it a long time. I just don't know what
8 I'm going to get. Have we started looking at -- I'm sure we
9 started looking at that, right? All right. Let's come back.
10 I'm going to give myself 15 minutes. If I need a little
11 longer, we'll come out and let you know. Okay. And then once
12 you do that, that's going to be the end of your cross for Mr.
13 Rajan?

14 MR. COLBY: Correct.

15 THE COURT: And then they're going to redirect. And
16 then we're going to have -- yes?

17 MR. CAPONI: I may have some questions before.

18 THE COURT: Okay. All right. So then we may have
19 some questions from Mr. --

20 MR. CAPONI: Caponi.

21 THE COURT: Caponi. I'm drawing a blank. Mr.
22 Caponi. And then we'll have redirect and then we may have a
23 rebuttal. Well, they still want to have a witness on a factual
24 basis, then I guess I should research that. That's going to
25 take me longer than 15 minutes.

1 MR. COLBY: Yeah. And I don't know if you want to --

2 THE COURT: What's the latest everyone can go

3 tonight?

4 MR. COLBY: I have flights tomorrow morning, Your

5 Honor. So --

6 THE COURT: You guys going by train, plane,

7 automobile?

8 MR. COLBY: It's a bit of a long train ride back to

9 Boston.

10 THE COURT: Okay.

11 MR. COLBY: So I was planning on flying. I can only

12 speak for myself. I don't know everybody else's travel plans.

13 I can be flexible this evening. I can't speak for everybody

14 else.

15 MR. CAPONI: I'm on a flight out this evening to

16 Miami a week. Work.

17 THE COURT: Work? I was going to say vacation?

18 MR. CAPONI: I'm not that lucky.

19 THE COURT: Well, you can -- no matter where you are

20 work is work. Doesn't matter whether it's Miami, Cancun,

21 London. If it's work, it's work. I will try -- what time do

22 you have to leave?

23 MR. CAPONI: A little after 4:30, something like

24 that.

25 THE COURT: Okay. Well, I don't even know if you're

1 going to get to cross-examine Mister --

2 MR. CAPONI: I may not. I may have to --

3 THE COURT: All right.

4 MR. CAPONI: ---- write my questions down.

5 THE COURT: All right. Let's come back at 4:15. I'm
6 going to try to go as late as I can but, you know, again, we're
7 going to need another day, which I thought we reserved two -- I
8 thought we did Monday and Wednesday for this. But Wednesday
9 was actually for something else. Because I said, Oh, I have
10 two days of Stream trial this week. I guess I was wrong. Yes,
11 counsel?

12 MR. GRUGAN: I wasn't standing.

13 THE COURT: Oh, okay. You're in Philadelphia, right?

14 MR. GRUGAN: I am. I can be here whenever you want,
15 Your Honor.

16 THE COURT: Well, we have gone as late as 11. I'm
17 never doing that again. But I was home.

18 MR. COLBY: I was in Miami for that one, Your Honor.

19 THE COURT: We were on Zoom.

20 MR. COLBY: I know.

21 THE COURT: So we didn't -- I didn't -- we didn't
22 have the marshals. We didn't have the --

23 MR. COLBY: Yeah.

24 THE COURT: We didn't have to worry. But I can't do
25 that, because I have some responsibilities that will not allow

1 me to go that late. All right. So we're in recess until 4:15
2 on the issue of the admissibility of the decision from the
3 Dutch court that was recently issued, which is document -- what
4 was the document number? Exhibit number --

5 MR. ZAHRALDDIN: SC-4.

6 THE COURT: SC-4. All right. Thank you, counsel.

7 MR. COLBY: Your Honor, before you leave, I'm sorry.
8 We just want to make sure that we can handle any Rule 103
9 issues on preservation of anything for appeal. At the end, I
10 don't want it -- I don't want anyone telling me we waive
11 something again. And since we have to not assume things, I
12 wanted to at least state that.

13 THE COURT: Okay.

14 MR. COLBY: And I thought that would be helpful to
15 not tie things up now. We can do it later.

16 THE COURT: Okay. And it's SC -- John, can you pull
17 that up?

18 MR. COLBY: SC-4.

19 THE COURT: Right. I don't necessarily have any of
20 that up here.

21 MR. COLBY: Oh, it's binder --

22 THE COURT: Is there a binder?

23 MR. COLBY: Tab. Tab 18 in the binder.

24 THE COURT: In this binder?

25 MR. COLBY: In that binder.

1 THE COURT: Okay. That's fine. All right.

2 MR. COLBY: And the transcript cite is 157 through
3 159. From October 6th.

4 THE COURT: 7159, and it's SC --

5 MR. COLBY: 4.

6 THE COURT: But it's 18 in this binder.

7 MR. COLBY: 18 in the binder. Yes, Your Honor.

8 THE COURT: Okay. All right. Thank you, counsel.

9 MR. COLBY: Thank you, Your Honor.

10 (Recess taken)

11 THE COURT: Okay. I've had an opportunity to look at
12 the cases that you cited, counsel, and some other cases. One
13 actually pretty old from the Third Circuit that serves and was
14 cited in Iglesias and the -- and it's the case called Harden v.
15 Montgomery Ward. It's 120 F.2d 500. I mean, it's an 1941
16 case, it's pretty old, but what it stands for the proposition
17 that your specific objections have to be placed on the record.
18 You cannot say if you're going to object to a document, you
19 have to put it on the record and state what it is.

20 In this case, there was no specific statement made as
21 to why you would not object -- that you didn't object. And you
22 didn't say, we don't object as long as it is admitted for the
23 limited purpose of the ruling. That was never stated. And the
24 fact that I may have ruled on some other matters, and said that
25 this is admissible, because it's as long as it's for the -- as

1 long as it's for the ruling and not the explanation. That
2 should have been stated on the record. And then I would have
3 ruled or Mr. Colby would have responded.

4 There was nothing on the record that suggested that
5 this was being -- that the admission of that document was being
6 objected to for any basis. And so because there was no
7 limitation, nothing cited, Mr. Colby just said, I want it
8 admitted. No objection filed, nothing stated.

9 And the fact that I may have ruled in the past,
10 doesn't mean I would have ruled again -- rule on the same basis
11 and said, only the rationale will come in. But you didn't do
12 any of that. And you can't now, after the fact said, oh, well,
13 I made some assumption. Doesn't -- I don't read minds, Mr.
14 Colby. I don't know, maybe you can. But all I know is that
15 you didn't put it on the record, and because you didn't put it
16 on the record, you waived it. And because it's waived, it
17 comes in all without any limitations. All right, Mr. Colby.

18 MR. ZAHRALDDIN: Your Honor, can I raise one point?

19 THE COURT: Sure you can if you want. I've already
20 ruled, but go ahead.

21 MR. ZAHRALDDIN: Well, under Rule 403, you can still
22 exclude the evidence if it's prejudicial. And you have a
23 machine written order, which has, from what I can tell a very
24 different procedural due process standard in the Netherlands.
25 And I'm not sure where the judge is getting this. I don't know

1 if he was taking it whole cloth from the filings with the other
2 party. But I still would think that we would need to object to
3 raise the objection, that it is extremely prejudicial under
4 Rule 403 and should be excluded without regard to a prior lack
5 of waiver.

6 THE COURT: Counsel, the time to object as it being
7 prejudicial was at the time it was offered. If objections
8 weren't raised, and then later when the document is offered,
9 now you want to object. You have to raise the objection at the
10 time. No objection having been raised, you don't get to raise
11 it later in the proceedings.

12 MR. ZAHRALDDIN: Understood, Your Honor.

13 THE COURT: One of these cases say that somewhere in
14 here. I don't know specifically, which one.

15 MR. ZAHRALDDIN: Understood, Your Honor.

16 THE COURT: Therefore your objection to the use of
17 the complete opinion is overruled.

18 MR. ZAHRALDDIN: Thank you, Your Honor.

19 THE COURT: I left my binder in my chambers. That's
20 why I went --

21 MR. COLBY: We probably have another copy.

22 THE COURT: That's all right. My law clerk --

23 MR. COLBY: But if you've become attached to that
24 one, we'll --

25 THE COURT: is you know, pretty good and has gotten

1 pretty good at understanding before his limited -- he just
2 started in August. He's gotten pretty good at figuring out
3 what happened. All right.

4 MR. COLBY: Okay.

5 BY MR. COLBY:

6 Q Mr. Rajan, when was the last time you were physically in
7 Hawk's office?

8 A Physically in Hawk's office, would have been 20 -- either
9 2019 or 2020.

10 Q Okay. When was the last time you were physically in Mr.
11 Morton's office?

12 A It was either 2019 or 2020.

13 Q Thank you. All right. So you testified earlier that the
14 issue in front of the Dutch court was as to who would be
15 director of SeeCubic BV, correct?

16 A Yeah. They were objecting to our choice of director.
17 SeeCubic was objecting to our choice of director.

18 Q Right. You sought to install Mr. Park as director.
19 SeeCubic sought to install an independent director or in the
20 alternative Mr. Stastny, correct?

21 A Correct.

22 Q All right. And ultimately, the court concluded that Mr.
23 Stastny should be the director of SeeCubic BV, correct?

24 A I don't think that's accurate.

25 MR. COLBY: Mister -- I'll withdraw it and rephrase

1 it.

2 BY MR. COLBY:

3 Q Mr. Rajan, the court appointed Mr. Stastny director of --

4 A Yeah. As default.

5 Q -- SeeCubic BV, correct?

6 A Yeah. As default. Yes.

7 Q As what?

8 A As default. They couldn't find an independent director.

9 Q And in fact, Stream TV objected to the appointment of an
10 independent director, correct?

11 A No. Yeah, we didn't think it was necessary at that time.
12 No.

13 Q All right. Now, in its opinion, Mr. -- I'm sorry, in its
14 opinion, the Dutch court cited to multiple instances where it
15 stated that the management of the Dutch entities had asked you
16 for a solution to their persistent funding crisis, correct?

17 A Yeah, that is correct.

18 Q So do you have a tab 18 in front of you, Mr. Rajan?

19 A Yeah.

20 Q And this is SC-4. Page -- I'll use the ECF pages. Page 6
21 of the document. Section 213. On October 14th, 2022, the
22 local management --

23 A Well, wait, wait, wait. Slow down.

24 Q Oh, yeah. Sorry. Let me know when you're there.

25 A Yes.

1 Q The court stated on October 14th, 2022, "The local
2 management of the companies alerted Rajan to their acute
3 financial distress and concern about the payment of salaries in
4 that month. This request for attention in the absence of
5 response to October 18, 2022 repeated." Do you see that?

6 A Yes.

7 Q Flip to the next page, Mr. Rajan.

8 A Yeah.

9 Q Paragraph 216. "When Rajan rejoined the companies as
10 their director in March 2023, local management asked for a
11 solution to the plight of these three companies financial
12 position." That's what the court stated, correct?

13 A Which one are you on?

14 Q 2-1-6.

15 A Oh, okay. Yes, I see it.

16 Q I'll reread it. "When Rajan rejoined the companies as
17 their director in March 2023, local management asked for a
18 solution to the plight of these three companies financial
19 position." That's what the court said, correct?

20 A Correct.

21 Q The next paragraph. "On April 3rd, 2023, a letter on
22 behalf of the management of the companies asked Rajan to
23 clarify whether he intended to provide financing for the known
24 debts of the companies."

25 A Correct.

1 Q Correct? "In the meantime, management was reluctant to
2 cooperate with the remittance of assets, such as a bonding
3 machine. Meanwhile, Mr. Rajan pressured associates of the
4 partnerships to hand over the bonding machine to him." Do you
5 see that?

6 A I see where it says that. That's not correct.

7 Q That's what the court stated though, correct?

8 A That's what the court stated, but it's not correct.

9 Q In 2.18, the next paragraph. "In mid-April 2023, the
10 partnerships management asked Rajan how provision would be made
11 for payment of salaries in that month."

12 THE COURT: Wait a minute. Where are we at?

13 MR. COLBY: 2-1-8.

14 THE COURT: Okay.

15 MR. COLBY: Top of page 8.

16 THE COURT: Uh-huh.

17 BY MR. COLBY:

18 Q "In mid-April 2023, the partnerships management asked
19 Rajan how provision would be made for payment of salaries in
20 that month, but received no response."

21 A No, that's incorrect.

22 Q That's what this -- the court --

23 A That's what the court said, but that's incorrect.

24 Q Okay. I wasn't done. The sentence concludes, "but did
25 receive requests to cooperate in issuing --

1 A Yeah. That's incorrect.

2 Q But that's what the court said, correct?

3 A That's what the court said, but the court's incorrect.

4 Q In paragraph 2.20, two down, the court stated, "In May
5 2023 during discussions with associates of the partnerships,
6 Rajan said that financing would be arranged, but he did not get
7 specific and financing failed to materialize." That's what the
8 court stated, correct?

9 A I don't know what associates of partnerships means.

10 Q Right. That's the --

11 A What is that?

12 Q The Dutch -- employees of the Dutch entities. Correct,
13 Mr. Rajan?

14 A Yeah, that's incorrect.

15 Q You disagree with that statement, but that's what the
16 court said.

17 A Yeah. That statement is incorrect. Yeah.

18 Q Okay. Paragraph 2.21. "On May 26th, 2023, Stream and
19 SeeCubic, Inc. were urgently requested on behalf of the company
20 staff to find a solution to the financing, partly in view of
21 the salary payments to the employees in June 2023. In
22 response, SeeCubic, Inc. made an offer of increase in the
23 existing financing. No solution was offered by Rajan."

24 A No, that's wrong.

25 Q That's what the court stated, correct?

1 A Yeah. That's completely wrong. We gave a competing
2 offer.

3 Q That's what the court stated, correct?

4 A No, that's wrong.

5 Q Let's go back and look at -- I'm sorry. Let's go ahead
6 and look at 5.2. This is page 12, 5.2. The court said, "As
7 long as the battle for control of Technovative continues, the
8 status quo within the companies should be maintained as much as
9 possible. This is also the purpose of the status quo order
10 entered by the U.S. court, see section 2.10. The companies
11 must be prevented from collapsing or having their assets taken
12 outside of the Stream group. And thus the recourse of HAM
13 KCS." I don't know what that last parenthetical refers to.
14 But that's what it says right, Mr. Rajan?

15 A Yeah. And that is incorrect. They are talking about a
16 chancery court ruling a year earlier.

17 Q The court states here, "That as long as the battle for
18 Technovative continues, the status quo within the company
19 should be maintained as much as possible." That's what the
20 court stated, correct?

21 A The courts stated it, and that's incorrect.

22 Q And in 5.3, down in the sort of middle of the paragraph on
23 the right side, there's a -- what appears to be a sentence that
24 begins with, "There is an acute situation." Do you see that?

25 A No. Where?

1 Q So 5.3 middle of the paragraph on the --

2 THE COURT: Sixth line.

3 MR. COLBY: Sixth line on the right side.

4 Thank you, Your Honor.

5 THE WITNESS: Oh, sure.

6 BY MR. COLBY:

7 Q "There is an acute situation that still calls for
8 immediate intervention. The struggle for control of the
9 operating companies continues unabated, and the company startup
10 is suffering as a result. The companies are on the verge of
11 bankruptcy due to the struggle over control. The funds they
12 need to pay basic expenses such as rent and wages remain
13 outstanding."

14 A Yeah.

15 Q Do you see that?

16 A Yeah, and that's incorrect also.

17 Q 5.4 on the next page. The court stated, "Appointing a new
18 independent director does not seem to make sense for the time
19 being, as he or she is expected to run into the same issues" --

20 THE COURT: Wait. Where are we at? 5. --

21 MR. COLBY: 5.4.

22 THE COURT: I'm on the wrong page. Hold on. Okay.

23 BY MR. COLBY:

24 Q "Appointing a new independent director does not seem to
25 make sense for the time being, as he or she is expected to run

1 into the same issues in massive claim for damages from
2 Rembrandt. The primary claim will therefore be rejected." Do
3 you see that?

4 A Yeah, that is correct.

5 Q And that was the court rejecting SeeCubic of Delaware's
6 request for an independent trustee, correct?

7 A They were -- yeah, they couldn't find a director.

8 Q Right. The reference to the primary claim is to SeeCubic
9 of Delaware's primary requests to have an independent director
10 appointed, correct?

11 A Correct.

12 Q 5.5. "The only remaining possibility then, is that one of
13 the parties in the person of Park or Stastny temporarily
14 manages the companies. This should then be the party with whom
15 there is the greatest chance of maintaining the status quo."
16 Do you see that?

17 A Correct.

18 Q That's what the court stated, correct?

19 A Correct.

20 Q 5.7. Just down the page a little bit. It states,
21 "Both Hawk et al. and Rajan argue that they can
22 provide such financing directly, but are willing to
23 do so only if they themselves control the companies.
24 For the time being, however, only Hawk et al. are
25 likely to be able to do so. The financing of the

1 companies in the past period has been provided by
2 Hawk CS on the basis of a note approved by the
3 receiver. See 2.10.

4 "The situation is different with Rajan. He claims
5 that VSI will provide the necessary financing, but no
6 document has been produced showing a binding
7 agreement to that effect, or even that VSI is capable
8 of financing. That would have been obvious at this
9 stage. Also, in light of the earlier summary
10 proceedings, in which the question of financing
11 played a central role.

12 "And the assertions of Hawk that VSI" is not
13 capable of providing -- "is not capable of financing.
14 An offer to still provide information about VSI's
15 role and capabilities as a financier made at the
16 hearing by rejoinder was made too late. For the time
17 being it is assumed that Hawk CS will be able and
18 willing to provide the necessary financing and that
19 Rajan will not."

20 Did I read that correctly?

21 A That's what the court said, but that's inaccurate.

22 Q Right. That's what the court said. 5.11, page 14. "If
23 Stream gains control the companies for now, the revenues from
24 the deal with HM will flow to Stream instead of to SeeCubic BV
25 companies." That's what the court stated, correct?

1 A That's incorrect also.

2 Q That's what the court stated?

3 A That's what the court stated.

4 Q And what's HM a reference to in that sentence? To your
5 understanding?

6 A That's Hyundai.

7 Q Hyundai. That's one of the ongoing projects at SeeCubic
8 BV, correct?

9 A That's one of the projects that SeeCubic of Delaware
10 brought in, correct.

11 Q Okay. The court then states,

12 "Indeed Stream makes it a condition of entering into
13 that deal that it itself becomes HM contracting party
14 because it believes that is the only way to exploit
15 the technology used by the companies in accordance
16 with the settlement agreement with Rembrandt."

17 Did I read that correctly?

18 A Where are you?

19 Q It was the next sentence. That's what the court stated.

20 A That's what the court said. It's only part of it, but go
21 ahead.

22 Q Okay. And 5.12. Actually, 5.12 states, "In preliminary
23 judgment, the status quo was better preserved if Staszny is
24 allowed to run the companies for the time being." Correct?

25 A That's what the court stated, but that's incorrect.

1 Q 5.14.

2 "When Rajan gains control over the companies, there
3 is a threat that assets will be taken out of the
4 control of SeeCubic BV. In fact, Rajan has insisted
5 on handing over the machine and other assets to him.
6 He wants to transfer the assets to VSI, a company
7 that Stream is a shareholder in which Rajan has a 70
8 percent interest in control."

9 That's what the court stated, correct?

10 A That's incorrect.

11 Q That's what the court stated.

12 A The court stated, but it's incorrect.

13 Q 5.15.

14 "If the companies assets are transferred to VSI, or
15 the business is restructured in such a way that the
16 companies cannot operate without the support of VSI,
17 then the current situation is not maintained. On the
18 contrary, then value is extracted from the companies.

19 "Rajan has also given no good reason for
20 transferring the assets to VSI now. He wants to
21 transfer the assets to a "clean entity," which is in
22 calm waters and not involved in legal disputes.
23 However, there's no need to do that now. And it
24 would also be very detrimental to the recourse of
25 Hawk, et al. as creditors. They have an interest in

1 keeping the assets within the group."

2 That's what the court stated, correct?

3 A That's what the court stated. It's incorrect.

4 Q 5.17.

5 "Added to this is the fact that Stream, under Rajan's
6 direction, entered into a supplement to the agreement
7 with Rembrandt on August 14th, 2023, which, assuming
8 the companies used technology belonging to Rembrandt
9 would mean that the companies could not operate other
10 than for the benefit of distribution by Stream
11 without a demonstration of the need for that
12 restriction. Apparently, Rajan still wants to
13 attract the operations of the companies to himself,
14 and has no intention of maintaining the current
15 situation for the time being."

16 That's what the court stated, correct?

17 A That's what the court stated and it's incorrect again.

18 Q 5.18.

19 "In the light of all of Rajan's attempts to attract
20 the assets and activities to Stream into a VSI, his
21 disinterest in the financing of the Dutch companies,
22 and his refusal to want to take the protocol drawn up
23 by the independent director as a starting point. It
24 requires too much naivety to expect that the director
25 Park appointed by him will take as a starting point

1 to maintain the status quo as much as possible.

2 "The mere assurance by his attorney that he will
3 conform to the standards of Dutch corporate law is
4 too little for that. Mr. Park's unilateral
5 appointment was also not in line with the purport of
6 the judgment."

7 That's what the court stated, correct?

8 A That's what the court stated and it's incorrect.

9 Q 5.19.

10 "The situation that there is a risk of assets being
11 withdrawn from the companies at Rajan instigation as
12 found in the judgment remains unchanged. The facts
13 then underlying that judgment are substantially
14 unchanged."

15 That's what the court stated, correct?

16 A That's what the court stated. It's incorrect.

17 Q And in 5.20, the court stated that, "Stastny is
18 provisionally appointed as a director of the companies." And
19 then it says -- and this is in the third line,

20 "In the circumstances now prevailing, his appointment
21 is the only option available to maintain the status
22 quo as far as possible, until such time as it will
23 ultimately determine in the proceedings pending the
24 United States who will obtain control of the
25 companies. That means that until then, or until the

1 court decides otherwise, Stastny will be appointed
2 director of those entities to the exclusion of Park
3 and Rajan."

4 That was the court's conclusion, correct?

5 A That's what the court wrote, and it's correct.

6 Q Yeah. And it continued to stipulate that, "Stastny must
7 comply with the protocol established by the independent
8 director." Correct?

9 A That is correct.

10 Q And at 6.1 on the next page, it repeats that Stastny was
11 Director A of ultra de cooperatif Stream TV international BV
12 and SeeCubic BV for the period set forth under 5.21, whereby
13 Stastny is to comply with the protocol prepared by Mr.
14 Birkinbosch (phonetic) and submitted as a production, not as
15 production 9 to the summons. That's what the court concluded,
16 correct?

17 A Correct.

18 Q Now, you've said several times, as we've gone through this
19 opinion, Mr. Rajan, that's what the court said, what the court
20 got was incorrect. That's your view?

21 A Yeah. My view is a court made a number of factual
22 decisions that were incorrect.

23 Q And the litigation that led to the issuance of this
24 decision is litigation that you actively participated in,
25 correct?

1 A Yeah. We participated in the second one, not the first
2 one, because I was in the hospital.

3 Q And you have -- you made written submissions prior to the
4 court rendering this decision, correct?

5 A Yeah, we did.

6 Q You had the opportunity to submit documents, correct?

7 A Yes, I did.

8 Q And you testified, correct?

9 A They asked me one question. I didn't testify.

10 Q You were represented by Dutch counsel, correct?

11 A Yeah. We had Dutch counsel.

12 Q And similarly, SeeCubic of Delaware and Hawk were
13 permitted to put on their case on these issues, correct?

14 A Yes, they did.

15 Q And the result of that process was the opinion that we
16 just walked through, correct?

17 A Yeah, they gave an opinion.

18 MR. COLBY: Just one moment, Your Honor. I think
19 that's all the cross-examination I have at this time.

20 THE COURT: Okay. Mr. -- I am trying to --

21 MR. COLBY: Capone.

22 THE COURT: Capone.

23 MR. COLBY: He went to the airport.

24 THE COURT: Okay.

25 MR. COLBY: But he gave me his questions. That's why

1 I asked those questions about Mr. Warren and Mr. Hawk at the
2 beginning.

3 THE COURT: Okay. Oh, about the offices.

4 MR. COLBY: Yes.

5 THE COURT: Okay. All right.

6 Redirect, counsel.

7 MR. KODOSKY: Thank you, Your Honor.

8 REDIRECT EXAMINATION

9 BY MR. KODOSKY:

10 Q Mr. Rajan, let's stay with this Amsterdam court order you
11 were just asked questions regarding. Before we get into the
12 specifics of the order, a few questions. How many employees
13 did you have working at SeeCubic BV before it was taken over by
14 SeeCubic of Delaware?

15 A I believe we were down to 15 or 16. We were taking it
16 down to eight.

17 Q You were taking it down to eight?

18 A We were pushing it down to eight people.

19 Q Why were those reductions being made?

20 A Because right now, there's 750,000 Euros a month being
21 spent. We believe the proper spending should be below 100,000,
22 and there's 650,000 a month being pulled out of the debtor's
23 estate, by this huge expense in the Netherlands. And their
24 role is mainly to do quality control and help the other
25 engineers on 3D. And they're wildly overstaffed in a whole

1 range of areas and they're not helpful for the electronics and
2 the extra people are not helpful for the electronics and the
3 production and they can't do research either. So it's just
4 wildly overspending. You know, we've made our feelings known
5 to the court and to the Netherlands people. Obviously, that
6 was unpopular. And we have another problem. There's \$60
7 million dollars of defaulted debt by the Netherlands entities
8 to Stream TV and the Curacao and under Bankruptcy Code we're
9 supposed to have control of not only our assets that are
10 sitting there, but their assets.

11 Q And I was going to ask, it's not like you all have not
12 funded BV in the past, correct?

13 A We've given \$80 million to the BV and we have \$60 million
14 and to the whole Netherlands group in defaulted debt to the
15 Netherlands, and we said we can fund the company. There was
16 going to have to be restructuring. And we were going to fund
17 the employees, but we said with the trade secrets and they had
18 a number of equipment they didn't have title to, which they got
19 from Stream and some other things and they had to be returned.
20 Their assets, which were in their possession could stay there,
21 but the other assets, they didn't have title to, had to go
22 back. And we're not the Debtor and the Debtor estate should
23 not be putting -- an investor should not be putting
24 into -- money into a company, where the directors discovered
25 that there's illegal things happening, like trade secrets, and

1 license violations, and holding title to assets -- holding
2 assets they don't title to you.

3 Q That last point about holding assets that they don't have
4 title to, who has the title to the assets that they're holding?

5 A Stream TV. There -- there's -- there's 8K TVs there,
6 phones, and tablets, automotive, the bonding equipment.
7 There's a number of Stream assets sitting in the warehouse.
8 Nobody was saying let's go take the B.V. equipment away or
9 anything like that. And I said, if you don't have title,
10 you've got to give it back. I said that is their director and
11 their CEO. You can't hold somebody else's title -- assets that
12 you don't have title to.

13 Q Mr. Stastney was a -- was appointed director as of
14 September 20th, correct?

15 A Correct.

16 Q What instruction has he given to the B.V. to return those
17 assets to the proper title holder, since becoming director?

18 A To my knowledge, he has not returned any assets -- Stream
19 assets back.

20 Q All right. Now, before -- you just testified that before
21 SeeCubic of Delaware took over the B.V., you all had 15
22 employees and you were intending or planning to reduce that
23 number to, was it about eight or eight?

24 A About -- about eight, roughly.

25 Q How many employees are there now?

1 A My understanding, it's 31 people are working there.

2 Q Do you believe it is consistent with your fiduciary duties
3 to pay in over bloated payroll at the B.V.?

4 A No, I don't think it -- no the -- the -- it's -- it's -- I
5 don't think that in the fiduciary role, we should be having an
6 over bloated payroll. There's 650,000 euros a month being
7 wasted in the B.V., which SeeCubic of Delaware is expecting us
8 to give them the money back. And that's money that's being
9 taken out of the Debtor's estate that could have gone to
10 Unsecured Creditors. So if you add it all up, just since the
11 bankruptcy, you could have settled most of the unsecured
12 creditors already. And there's another 600,000 that I
13 discovered of cash flow being diverted because of content deals
14 away from the Debtor and the Debtor's estate. There's 1.2
15 million a month being diverted out of the Debtor and the
16 Debtor's estate, since the filing of the bankruptcy. And if
17 you add it all up, you could have settled the unsecured
18 already.

19 Q It's being diverted where -- this \$1.2 million?

20 A In SeeCubic's papers, that they filed, their response
21 document, on page 9, it says that SeeCubic of Delaware is
22 sending the contracts to the B.V. because they're worried about
23 the performance of the B.V.. And the problem is the B.V. has a
24 bloated cost structure. And they're -- they're sending --
25 according to their papers, they're sending the -- the cash

1 flows out of -- out of the Debtor's estate over to the other
2 subsidiaries with a bloated cost structure and they expect us
3 to pay them back.

4 Q And I was going to ask, are you aware of SeeCubic of
5 Delaware's proof of claim in this case?

6 A Yeah, they -- they sued us for \$36 million in the
7 bankruptcy and they want us to pay them back for all the money
8 they're spending in the Netherlands, but we don't have access
9 to the Netherlands and aren't being allowed to run the
10 Netherlands.

11 Q So when I -- I was going to ask, what is the amount. You
12 said it's 36 million?

13 A 36 million, but there -- I think the documents that
14 they're going to increase it. And they're suing us for -- in
15 the bankruptcy, for all the money that they spent in the
16 Netherlands, even though there's still huge financial problems
17 there. And we don't have control of the subsidiary and we
18 can't restructure the subsidiary.

19 Q And what is the -- what do they say that that amount is
20 for?

21 A In their filing, they said it was for the -- the
22 Netherlands. And, you know, they want us to pay us -- to pay
23 them back, even though there's IP issues and trade secret
24 issues and license issues.

25 Q So in other words, they want you to pay back the money

1 that they spent for B.V. employees working on SeeCubic of
2 Delaware projects?

3 A SeeCubic of Delaware projects, where the rep -- the
4 revenue is being booked out -- it's actually hard cash now --
5 being booked out to the other subsidiaries with a bloated cost
6 structure.

7 Q What IP rights, within the glasses-free 3D technology
8 industry, what IP rights does SeeCubic of Delaware have, to
9 your knowledge?

10 A Absolutely none. They have no IP license rights, IP
11 rights. They have no legal right to be using this technology.

12 Q You were asked questions about VSI and you described VSI
13 having a distributor contract with Stream, correct?

14 A Correct.

15 Q To your knowledge, does SeeCubic of Delaware have a
16 distributor agreement with SeeCubic B.V.?

17 A Mr. Stastney testified they only have a user agreement.
18 And SeeCubic of the Netherlands does not have the right to
19 license any technology out. They don't have that right through
20 the Phillips agreement or the Rembrandt agreement. And the
21 Ultra-D technology is actually in another company above the
22 B.V., until Mr. Stastney got involved. But in their document
23 that they filed on Friday, SeeCubic of Delaware said they've
24 made arrangements for the trade secrets to be used. So
25 they're -- they've acknowledged that they're using the trade

1 secrets for somebody else.

2 Q What gives SeeCubic of Delaware the right to use the trade
3 secrets, to your knowledge?

4 A I don't believe they have any legal right to make
5 arrangements, as they stated in their document. And they
6 definitely don't have the legal right to sublicense
7 manufacturers, like they said, in their PPM, that they've
8 already done. And that was also what was indicated in the
9 Amsterdam hearing that it's already been done or something.

10 Q And Mr. Colby was making a big deal about Stream TV not
11 proposing projects to SeeCubic B.V., whereas, in his view,
12 SeeCubic of Delaware is actively sending projects to the B.V.,
13 correct?

14 A Yeah, he said that SeeCubic Delaware has sent projects to
15 the B.V. and they've also stated that in their written
16 documents. And they were saying that we didn't propose
17 projects to the B.V. to work on. I'm -- I'm not clear what he
18 was trying to say, either work on or that they're going to
19 subsume our contracts from Stream TV and VSI or something.
20 They're going to subsume the contracts. That's -- I think
21 that's what he was claiming.

22 Q So if SeeCubic of Delaware doesn't have any IP rights,
23 they don't have any contract with Phillips, or with Rembrandt,
24 they don't even have a contract with SeeCubic of -- SeeCubic
25 B.V., what basis does SeeCubic of Delaware have to even be

1 arranging projects for SeeCubic B.V.?

2 A I believe that what's occurring here is completely
3 illegal.

4 Q Now, have you read the response that was filed by SeeCubic
5 of Delaware's counsel this past Friday?

6 A Yeah, I'm aware of it.

7 Q Did you read where SeeCubic, in that response, SeeCubic of
8 Delaware makes the assertion that it is not a competitor of
9 Stream.

10 A Yeah, they made -- they made that statement. And they are
11 diverting -- they -- they -- they testified that they met with
12 100 companies, have asked four people for 5 million each. They
13 have projects and they clearly say the documents they're
14 diverting the revenue out of Stream TV and Technovative to
15 subsidiaries with a bloated cost structure.

16 Q Just so the record is clear, do you view SeeCubic of
17 Delaware as a competitor of Stream?

18 A They have told the whole planet. And, yes, we agree that
19 SeeCubic of Delaware is a competitor to Stream TV. And they're
20 forcing the Netherlands to compete against their beneficial
21 owner.

22 Q What is your reaction -- you saw in the response that they
23 filed on Friday, where they state that Stream has not
24 identified any trade secrets in these proceedings, correct?

25 A Yeah, they made that statement, but they -- okay. First

1 of all, we've identified the trade secrets regarding the
2 protection of the content. And they've admitted, in their own
3 documents, that they made arrangements for the trade secrets to
4 go to somebody else. Phillips, Rembrandt, and Ultra-D was in
5 another company. It's the Ultra-D technology is not inside the
6 B.V.. It's in another company.

7 Q And they say that Stream has not shown that Defendants
8 have misappropriated any of Stream's trade secrets. What's
9 your reaction to that?

10 A They openly admitted, in their documents, that they've
11 moved the trade secrets.

12 Q And what steps has Stream taken to protect confidentiality
13 of its trade secrets?

14 A Everything -- all of our content is encrypted. All the
15 code is encrypted. There's security chips inside the devices.
16 There's paperwork and things in place that they can't go near
17 our -- our technology. And we -- we have a wide range of
18 protections for it. And we've had people, like Rembrandt and
19 others test it and those things. And we have a wide range of
20 protection, but, you know, our business model is to sell the
21 chip in the film. So we're in compliance with our IP license
22 contracts. They have a different business model, which is to
23 sublicense things, like the optical design, and the code,
24 and -- and the code in those things. So they have a different
25 business model.

1 Q So despite the steps that Stream has taken to protect the
2 confidentiality of its trade secrets, how were those measures
3 circumvented here?

4 A Because the content, which is only one piece of it, but
5 the content was opened up by SeeCubic of Delaware and SeeCubic
6 of the Netherlands was forced to comply.

7 Q And just so the record is clear, how do you know that?

8 A I know that because we had -- when -- before even the
9 bankruptcy, we had conversations about the receiver and the
10 engineers. They voiced concern. They wanted help. When I
11 went over there, I physically inspected everything. And we
12 went -- and we also went and started running into customers and
13 things that were, you know, in Stream sales activities that
14 were telling us all the things that were going on and problems
15 with the prototypes and issues with the content. And, you
16 know, it's leaked out all over the place.

17 Q And you discovered that right before Mr. Stastney and his
18 group had you removed as director, correct?

19 A The physical inspection did not take place until I was
20 removed as director. That is correct. It happened during that
21 time period. Once I went there to the Netherlands, they
22 started -- even though we were told to stay out of the
23 Netherlands, they started pushing their lawsuit in the -- the
24 Netherlands to get me out of there, because I was voicing
25 concerns on the IP licenses, the trade secrets, and them

1 holding equipment, where they didn't have title to it.

2 Q And so they were taking this action against you over in
3 the Netherlands during a time, after this court, at the April
4 hearings and the June hearings, it said that nobody should be
5 doing anything over in the Netherlands, correct?

6 A Correct. They went and did it anyway.

7 Q You read in their response where SeeCubic of Delaware
8 states, the Debtors have not identified any harm caused by the
9 Defendants. What's your reaction to that?

10 A The -- the loss of the Phillips license and the trade
11 secrets, and we could have issues with Rembrandt, is absolutely
12 irreparable harm. It is ongoing. And also, you have customers
13 being diverted to another entity. You have cash flow, both in
14 the subsidiaries, as well as from the content deals being
15 diverted out of the subsidiaries, so, yes, it's causing
16 irreparable harm. And now you have Mr. Stastney, who testified
17 that he's going to look at our engineering specs and decide
18 resources for the B.V., if they're even going to work on the
19 Netherlands projects. And the Netherlands people said, on
20 instruction, that they're too busy to work on our projects. And
21 then on top of it, we're being sued for \$36 million plus that
22 we're supposed to pay back for assets we don't have any control
23 of, or say in, or anything.

24 Q And that ties into the Coke and Pepsi CEO example that you
25 used before?

1 A Yeah. Yes. They were -- the CEO of Coca-Cola is sitting
2 in a subsidiary of Pepsi and making decisions for Coca-Cola.

3 Q In the response that SeeCubic of Delaware filed on Friday,
4 they say that the Debtors have not identified any lost
5 customers and business opportunities. What's your response to
6 that?

7 A First of all, we do have POs. We do have projects that
8 are ongoing. We -- they are in conversation with a wide range
9 of customers, which they testified, they have ongoing
10 conversations that they claim nobody's discussing the business
11 model, even though we've heard contrary to that. But they have
12 conversations going with 100 companies. There's four companies
13 trying to buy -- put in five million each. They have these
14 sample projects. And they're talking to customers regarding
15 our technology, when we're the ones that are supposed to be
16 talking to the customer and reorganizing. And, you know, when
17 we filed bankruptcy, you know, my understanding was there's
18 supposed to be an automatic stay in place. And again, we have
19 60 million or \$70 million of defaulted debt by the Netherlands.
20 And my understanding in the bankruptcy code under Rule 501(b),
21 or whatever, if you have defaulted debt in a foreign
22 subsidiary, it's actually the foreign subsidiary assets are
23 under control of the U.S. Bankruptcy Court. So everything's
24 sort of upside down.

25 Q Well, and you were here for Mr. Stastney's testimony, when

1 he was asked about the customers and the investors, that he has
2 NDAs with, correct?

3 A Yeah.

4 Q To this day, has Mr. Stastney shared with you or anyone at
5 the parent which customers and investors they're essentially
6 diverting revenues away from the Debtors in this case?

7 A When -- when we won in the Supreme Court, there was a
8 court order that everything at SeeCubic is supposed to be
9 turned over. They can sue us for unjust enrichment, which they
10 did in the bankruptcy court. They've turned nothing over. It
11 is Stream TV's position that those NDAs and those investor
12 lists, including GDPR, are the property of Stream TV.

13 Q Have you made demand for this?

14 A Yeah, we've sent them letters and stuff. They didn't -- I
15 mean, they haven't even given us our company laptops back. So
16 we didn't even get to that one.

17 Q You saw also in the response that was filed on Friday,
18 that SeeCubic of Delaware is asserting that Mr. Stastney's
19 actions, as a director of the -- the Netherlands subs, are
20 benefiting Stream, correct? You saw that in their response?

21 A Yeah, I saw that in their response.

22 Q What benefit has Stream seen, as a result of Mr. Stastney
23 being appointed director of the Netherlands subs?

24 A Their actions have been completely unhelpful. They have
25 diverted millions of dollars of business cash flow from -- I'm

1 talking about hard cash out of the company. Our trade secrets
2 are exposed. IP license problems. We've had -- we have
3 hundreds of millions of dollars of orders right now. If they
4 would have given us the bonding machine when they were supposed
5 to, they would have already gotten paid by now. I mean, they
6 have been completely unhelpful. And there's been, you know --
7 I -- I mean, it's -- it's just a ridiculous statement.

8 Q Has Stream received so much as a dime, as a result of Mr.
9 Stastney's actions as the director of the Netherlands subs?

10 A No, we haven't received a dime. And we -- we have our so-
11 called purported lender competing against us.

12 Q Who is holding archived emails? Does the -- is SeeCubic
13 of Delaware still in possession of, for example, your archived
14 emails?

15 A SeeCubic of Delaware is controlling the Netherlands and
16 it's being kept in the Netherlands and not being sent over --
17 and kept in the Netherlands and those things. And so one of
18 the complaints we were in the Amsterdam Court is they wanted
19 direction from the US Court on what to do regarding the Stream
20 assets and what to do regarding the running of the subsidiary
21 -- the Netherlands subsidiaries. They wanted direction from
22 the US Court. They didn't want to get into a fight with the US
23 Court. So they just sort of punted.

24 Q And to this day, are there Stream operations people, such
25 as Amanda -- what is Amanda's last name?

1 A Gonzalez.

2 Q And Nicole, what is Nicole's last name?

3 A Maneen.

4 Q Are there operations folks, such as Ms. Gonzalez and Ms.
5 Maneen, who have not, to this day, been provided their laptops,
6 for example?

7 A You know, we have a wide range of employees that have
8 Stream TV laptops that never even got their laptops back and
9 they're still hanging on to all of them; and SeeCubic of
10 Delaware is hanging on to that.

11 Q How does that affect Stream's ability to operate?

12 A Stream's company records, such as like financials, bank
13 accounts, historical information, that we need for both court
14 presentations, and to investor presentations, and to customers
15 and vendors, we haven't been able to access it since we won in
16 the Supreme Court 17 months ago, or since we filed in the
17 bankruptcy. We're just going by things that sort of remained
18 on our phones, when they -- and they also yanked stuff out of
19 our existing devices. We're just going off of, you know, when
20 you pull email IDs, sometimes some of the remnants, a little
21 bit of it, stays on, like, your phone. So we're just working
22 off of that.

23 Q And I apologize for asking what may seem like very basic
24 questions, but how is Stream's ability to operate affected by,
25 for example, the failure to receive back demonstrator units,

1 phones, tablets, things of that nature?

2 A I mean, we've had invest -- some investors and some
3 customers quit because they see that we won in the courts, but
4 they don't see things functioning properly. And so we've had
5 some folks pull out because they wanted to see the phone and
6 the tablet and the EK and they've sort of pulled out,
7 specifically, because of that.

8 Q Shifting gears for a minute. You were asked a number of
9 questions about the massive customer confusion that Stream is
10 complaining about in this case.

11 MR. KODOSKY: Permission to approach, Your Honor?

12 THE COURT: Okay. You can hand that to the -- Mr.
13 Barbetta (phonetic), who handled it -- hand it to the witness.
14 BY MR. KODOSKY:

15 Q Before you're shown what has been marked for
16 identification as Exhibit 61 --

17 THE COURT: D61 or -- what is it, John?

18 UNIDENTIFIED SPEAKER: Yeah, I mean the D61.

19 THE COURT: Okay. All right. Before we look at
20 that -- okay.

21 BY MR. KODOSKY:

22 Q Before I ask you questions about this document and whether
23 or not you recognize it, you were here during the last hearing
24 on October 16th, were you not, Mr. Rajan, when Mr. Stastney was
25 asked questions about the SeeCubic website?

1 A Yes, I was.

2 Q And do you recall Mr. Stastney being shown the pages of
3 the SeeCubic website that had employee research and
4 development, personnel pictures, and bios?

5 MR. COLBY: Objection. And really just for
6 clarification, Mr. Stastney didn't testify on October 16th.

7 MR. KODOSKY: I'm sorry.

8 MR. COLBY: And wasn't shown website. That was Mr.
9 Rajan.

10 MR. KODOSKY: I'm sorry.

11 BY MR. KODOSKY:

12 Q Mr. Rajan, you were asked questions about the SeeCubic
13 website --

14 A Correct.

15 Q -- correct?

16 A Yeah, I was.

17 Q And you described the SeeCubic B.V. employees, who had
18 their pictures and their bios prominently displayed on the
19 leadership team of the SeeCubic website, correct?

20 A Correct.

21 Q Do you recognize what has been marked for identification
22 as Exhibit 61 -- D61? You recognize this document, sir?

23 A Yeah.

24 Q SeeCubic has scrubbed those employees from the website,
25 following the October 16th hearing, correct?

1 A Yes, they have.

2 Q Do you see the date that was printed -- or that appears in
3 the top left-hand corner of the first page, October 27th, 2023?

4 A Yeah.

5 Q Is that when this document was printed?

6 A Yes.

7 Q If you will take a look at the third page of this
8 document, first of all --

9 A Is -- is it this one?

10 Q Yes, sir.

11 A Okay.

12 Q Where it states, "We are SeeCubic"?

13 A Correct.

14 Q Do you see where it states, "SeeCubic was" -- fund was --
15 "founded to become a global leader in immersive display
16 technology innovation. Being a deep tech start up, we have
17 raised over \$170 million in multiple rounds of funding, which
18 has been successfully used to bring our breakthrough technology
19 to maturity." Do you see that?

20 A Yes, I do.

21 Q That's not accurate, is it?

22 A No, Stream TV and I've raised the \$170 million for the
23 Ultra-D technology. We also own these trademarks SeeCubic and
24 SeeCube.

25 Q And do you see on the bottom paragraph there, where it

1 talks about, "Our pioneering spatial display technology allows
2 viewers to be immersed in multidimensional experiences."

3 A Correct.

4 Q And then the next to the last line, where it states, "You
5 can see the transformative SeeCube advantage with the naked
6 eye."

7 A Correct.

8 Q Who has the trademark for SeeCube?

9 A Stream TV.

10 Q And so on this web page, SeeCubic is representing to the
11 world that they raised \$170 million, they didn't raise, you
12 raised it, correct?

13 A Correct.

14 Q And they're making use of Stream TV's trademark SeeCube,
15 correct?

16 A Correct. And they're representing that our technology is
17 their technology.

18 Q If you will turn two pages past that, the page that in the
19 middle it states, "Look who's talking about us." Do you see
20 where I'm referring to?

21 A Yes, I do.

22 Q And there's a quote there on the SeeCubic website from
23 Mark Henninger, from the AVS Forum. Do you see that?

24 THE COURT: What page are we on?

25 MR. KODOSKY: I'm sorry, Your Honor. It's --

1 THE COURT: Oh, look who's talking about us. Okay.

2 MR. KODOSKY: -- on the bottom right-hand corner of
3 this page, it says 2/3.

4 THE COURT: -huh.

5 BY MR. KODOSKY:

6 Q And there's a quote there from a Mark Henninger that
7 states, "They were the best looking glasses-free 3D at the
8 show. It was hard to believe that 3D conversion could be so
9 seamless and effective." Do you see that, Mr. Rajan?

10 THE COURT: Wait. Where are we at?

11 MR. KODOSKY: Right next to the word, "Fox Business",
12 there's a quote --

13 THE COURT: Not -- oh, okay.

14 MR. KODOSKY: Where there's a quote from a Mark
15 Henninger that says, "They were the best looking glasses-free
16 3D at the show. It was hard to believe that 3D conversion
17 could be so seamless and effective.

18 BY MR. KODOSKY:

19 Q Do you see that, Mr. Rajan?

20 A Yeah, I do.

21 Q Did that appear, to you, that SeeCubic is representing to
22 the world that this quote is related to SeeCubic's technology?

23 A Yeah, they're representing that this is a article about
24 SeeCubic of Delaware.

25 Q Do you have knowledge, as to whether or not, this article

1 was actually written about SeeCubic?

2 A This article is not written about SeeCubic of Delaware,
3 no.

4 Q Who was it written about?

5 A It was written about Stream TV.

6 MR. KODOSKY: Permission to approach, Your Honor.

7 THE COURT: And that was a quote from Mr. Who?

8 Robert --

9 THE WITNESS: Mark Henninger.

10 THE COURT: Okay.

11 THE WITNESS: AVS Forum.

12 THE COURT: Oh, okay.

13 MR. KODOSKY: Permission to approach, Your Honor.

14 THE COURT: Just hand it up.

15 BY MR. KODOSKY:

16 Q Do you recognize what has been -- this document that has
17 been marked for identification as Exhibit D67?

18 A Yes, I do.

19 Q Is this the article from Mark Henninger, from AVS Forum,
20 that is --

21 A Yeah.

22 Q -- that is quoted on the SeeCubic website?

23 A Yes.

24 Q And do you see the date there on the first page,
25 underneath the Ultra-D glasses free 3D at CES 2014?

1 A Yes.

2 Q What's the date?

3 A 2014.

4 Q Was SeeCubic even in existence in 2014?

5 A SeeCubic of Delaware was not in existence at that time.

6 Q And so essentially what SeeCubic has done is taken this
7 article that was written about how good the tech -- how good
8 the Stream technology was and they've placed that quote on
9 their website, without any attribution to Stream at all,
10 correct?

11 A Yes. And they made it sound like the article was about
12 them.

13 Q You can set that document aside and I'm going to ask you a
14 few more questions about Exhibit D61. We will simply turn to
15 the next page, there's a quote from Robert Ellsberg, from the
16 Huffington Post. Could you read that quote into the record,
17 please?

18 A "It's not just", and then it says dot, dot, dot, "it is
19 better than the big boys. It's that there's no comparison.
20 How they've leaped past the monolith companies is stunning."

21 Q Who does that appear to be -- who does that quote appear
22 to be referencing? Whose technology?

23 A On the SeeCubic.com website, they're giving the
24 impression -- SeeCubic is giving the impression that this is
25 about SeeCubic of Delaware.

1 MR. KODOSKY: Permission to approach, Your Honor.

2 THE COURT: -huh.

3 BY MR. KODOSKY:

4 Q Mr. Rajan, you are being handed was been marked for
5 identification as Exhibit D58.

6 THE COURT: 50 or --

7 MR. KODOSKY: 58. I'm sorry, Your Honor.

8 THE COURT: 60?

9 MR. KODOSKY: 58.

10 THE CLERK: Five, eight.

11 THE COURT: Oh, five, eight. Oh, wow. Let me -- I
12 can't see --

13 BY MR. KODOSKY:

14 Q Do you recognize this document, Mr. Rajan?

15 A Yes, I do.

16 Q What is the date that appears on the first page?

17 A 2012. And it was updated in 2017.

18 Q And SeeCubic wasn't in existence in 2012 or 2017, correct?

19 A No, it wasn't.

20 Q Do you recognize this as being the article that is quoted
21 on the SeeCubic website, even as of today, or at least as of
22 October 27th?

23 A Yes, it is.

24 Q And I believe that you are -- if you look at page 5 of 10,
25 the bottom paragraph.

1 A On which page?

2 Q Page 5 of 10.

3 A Oh, okay.

4 Q On the Huffington Post article.

5 A Yeah.

6 Q The bottom paragraph, do you see where it states, "The
7 reason I said sort of above is because for the past couple of
8 years I've been writing about a tiny company based in
9 Philadelphia, Stream TV Networks, and inexplicably or
10 miraculously, they've blown away the big guys with their Ultra-
11 D technology." Do you see where I'm reading from?

12 A Yes, I do.

13 Q In your mind, is there any question about this article
14 being -- and on the -- on the next page, 6 of 10, there's
15 reference to Stream TV's trademark SeeCube technology. Do you
16 see on the page 6 of 10, the paragraph beginning with, "Ultra-
17 D's viewing angle is remarkably wide so most everyone in a room
18 can see the 3D"?

19 A Yes.

20 Q And the last sentence of that paragraph says, "And their
21 SeeCube trademark technology converts 2D show to 3D in real
22 time with limited loss of quality."

23 A Yeah, I do.

24 Q And the bottom paragraph on that page 6 of 10, where it
25 states, "All this from a tiny unknown company, how they have

1 leaped far past the monolith companies is stunning. In fact,
2 when I was at their booth, the executives from the big guy
3 companies were coming over to talk with Stream TV Networks CEO
4 Ma Mathu Rajan all day." And that's you, correct?

5 A Yeah. Yes, it is.

6 Q "Either to figure out what in the world Stream TV Networks
7 is doing or perhaps to license their Ultra-D?" Do you see
8 that?

9 A Yes.

10 Q And on the next page, 7 of 10, the very first sentence
11 states, "I truly don't know how in the world Stream TV Networks
12 leaped so far ahead of the giants." And he goes on to talk
13 about how we discussed with the Rajan brothers. And he
14 mentions that your brother Raja is the COO. Do you see that?

15 A Yeah, I do.

16 MR. COLBY: Your Honor, if I might just an
17 object -- I don't object to Mr. Kodosky using this article to
18 establish that it's the one that's referenced on this website,
19 but if it's being offered for the truth of all of these
20 statements that he's reading --

21 MR. KODOSKY: Not off --

22 MR. COLBY: -- then I would suggest that it's
23 hearsay.

24 MR. KODOSKY: And I'm not offering it for the truth
25 of any of those statements, Your honor. I'm offering it to

1 show that the quotes that are used on the SeeCubic website are
2 actually not about SeeCubic, but instead are about Stream TV.

3 THE COURT: Mr. Colby.

4 MR. COLBY: That's fine.

5 THE COURT: Okay.

6 MR. COLBY: I just --

7 THE COURT: Okay.

8 MR. COLBY: -- I think we went beyond what was
9 necessary to do that, but no objection to it.

10 THE COURT: Counsel, come on.

11 BY MR. KODOSKY:

12 Q Next page -- you could set that document aside. The next
13 page of Exhibit 61, Mr. Rajan.

14 A Which one? Which page?

15 Q 61. The next one.

16 THE COURT: The blue page and the blue -- you're
17 going back to blue page -- the blue dot -- the first page is
18 blue and it says, "SeeCubic pioneering visual experiences"?

19 THE WITNESS: Is that it?

20 THE COURT: This one? 61? This one, Mr. Kodosky?

21 MR. KODOSKY: Yes, Your Honor.

22 THE COURT: All right. What page are we going to?

23 MR. KODOSKY: The very next page, where the quote
24 states, "Quite frankly, 3D glasses have never failed to be
25 anything but a headache, inducing a slightly blurry mess for

1 me. That might be why a recent demo of a new glasses-free 3D
2 TV, dot, dot, dot, blew me away. It just works."

3 BY MR. KODOSKY:

4 Q Do you see that quote, Mr. Rajan?

5 A Yeah.

6 MR. KODOSKY: Permission to approach, Your Honor.

7 THE COURT: Okay.

8 BY MR. KODOSKY:

9 Q Mr. Rajan, even before I get to you, with what is being
10 marked for identification as Exhibit D59, you know that quote
11 to be about Stream TV and not SeeCubic, correct?

12 A That is correct.

13 MR. COLBY: Since we have a pause, I would object to
14 that question as ambiguous. Mr. Kodosky just referred to
15 SeeCubic. It's not clear which SeeCubic he's referring to.

16 THE COURT: Well, this is says SeeCubic up here, so I
17 don't know which is --

18 MR. COLBY: Right. And it's not clear whether it's
19 SeeCubic of Delaware or SeeCubic B.V. He just referred to
20 SeeCubic generically.

21 THE COURT: Okay. Which SeeCubic are you talking
22 about, Mr. Kodosky?

23 MR. KODOSKY: Mr. Rajan -- Your Honor, to answer your
24 question, SeeCubic of Delaware.

25 MR. COLBY: Thank you.

1 THE COURT: And all of these were in reference to
2 SeeCubic Delaware, correct?

3 MR. KODOSKY: Yes, Your Honor.

4 THE COURT: Because it doesn't say SeeCubic B.V.
5 anywhere in here.

6 MR. COLBY: It also doesn't say SeeCubic, Inc. or
7 SeeCubic of Delaware --

8 THE COURT: Well, which SeeCubic --

9 MR. COLBY: -- Your Honor.

10 THE COURT: -- is there another SeeCubic company
11 then?

12 MR. COLBY: Yes. SeeCubic B.V.

13 THE COURT: Yes. It doesn't say SeeCubic -- never
14 mind.

15 MR. COLBY: It doesn't -- it just says SeeCubic. It
16 doesn't say Inc. or B.V.

17 THE COURT: Okay. And this is from the website for
18 SeeCubic.com.

19 MR. COLBY: Correct.

20 THE COURT: Well, I guess when they say who their
21 officers were, we can figure out which SeeCubic it is, won't
22 we? At least there was another exhibit that said SeeCubic.com
23 and had officers. It's going to be pretty easy for me to
24 figure out. I don't know about the rest of you. And since I'm
25 the one deciding, the record's pretty clear for me.

1 MR. KODOSKY: And it --

2 THE COURT: So --

3 MR. KODOSKY: -- and it -- and it does -- each one of
4 these pages on Exhibit 61 still has the SeeCubic.com URL.

5 BY MR. KODOSKY:

6 Q Who's operating the SeeCubic.com URL, Mr. Rajan?

7 MR. COLBY: Objection. Foundation.

8 BY MR. KODOSKY:

9 Q Do you -- do you have an understanding, as to who's
10 operating the SeeCubic.com website, as of today?

11 A Yes, I do.

12 Q Who is that?

13 A The website is being operated by SeeCubic of Delaware,
14 being hosted in the Netherlands.

15 Q And in fact, following the October 16th hearing, when we
16 looked at the SeeCubic website, when it had the SeeCubic B.V.
17 employees on there, those employees have now been removed,
18 correct?

19 A Correct. They've been removed.

20 MR. COLBY: Your Honor, I'm still maintaining my
21 objection. Mr. Rajan said that the website is being operated
22 by SeeCubic of Delaware. He didn't state --

23 THE COURT: How he knew?

24 MR. COLBY: -- the foundation for how he knows that.

25 THE COURT: Okay. Counsel, he's objecting because he

1 said he never offered any basis as to how Mr. Rajan would know
2 that, since I guess he previously testified, he hasn't been in
3 their office. He doesn't have a position. He doesn't anything
4 with respect to SeeCubic Inc.

5 BY MR. KODOSKY:

6 Q Who owns this URL?

7 A Stream TV owns the URL. When we requested it from
8 SeeCubic of Delaware, they said they won't give it back to us.

9 Q So to your knowledge, based on that, based on your request
10 of the Defendant SeeCubic of Delaware that they give you the
11 URL back and their refusal, is that what forms your
12 understanding as to who's operating it today?

13 A Yeah, they -- they said they won't give it back to our
14 operating or username.

15 MR. COLBY: Yeah. So I'll withdraw the objection.

16 THE COURT: Okay.

17 BY MR. KODOSKY:

18 Q There's one more article that's quoted on the SeeCubic
19 website that --

20 MR. KODOSKY: Permission to approach, Your Honor.

21 THE COURT: Yes.

22 BY MR. KODOSKY:

23 Q This is the fourth example -- or actually, I'll wait until
24 you finish.

25 THE COURT: All right. And that's D what?

1 MR. KODOSKY: 57, Your Honor?

2 THE COURT: Oh, okay. Did I miss one?

3 THE CLERK: That's the last one he handed up. I
4 didn't talk about though.

5 THE COURT: Oh, 59, we didn't talk about? Do you
6 want to take it back?

7 THE CLERK: Do what?

8 THE COURT: Did we talk about D59?

9 THE CLERK: No.

10 THE COURT: All right. Just hold on to it, he may.
11 All right. Go ahead, Counsel.

12 BY MR. KODOSKY:

13 Q Mr. Rajan, do you recognize this document, marked for
14 identification as D57, to be one of the articles? This one in
15 particular is from a ARStechnica.com that is quoted on the
16 SeeCubic website.

17 A Yes, it's quoted on the SeeCubic website.

18 Q All right. And the -- so we've now -- you've now looked
19 at -- or have been asked to look at four articles -- a total of
20 four articles that are quoted on SeeCubic's website that were
21 actually written about Stream TV, correct?

22 A Yes. They've been repurposed to make it look like it's
23 about SeeCubic.

24 MR. KODOSKY: Move the admission of Exhibits 57, 58,
25 59, and 60, and 61.

1 THE COURT: We didn't talk about 59. Did you?

2 MR. KODOSKY: I thought that we did, Your Honor. I
3 thought that I had asked him --

4 THE COURT: You handed it up, but didn't ask him any
5 questions. At least, I didn't look at it. This one is CES
6 2012.

7 THE WITNESS: No, they gave 59. It's this one.

8 THE COURT: Yeah. But did he ask you some questions?
9 Maybe I missed it.

10 MR. KODOSKY: Just asked him if he recognized it and
11 whether or not it was an article written in 2000 --

12 BY MR. KODOSKY:

13 Q What is the date?

14 A 2012.

15 THE COURT: Oh, okay.

16 MR. KODOSKY: If that is an article written in 2012
17 about Stream TV and its impressive Ultra-D technology, as
18 opposed to being written about SeeCubic.

19 THE COURT: Okay.

20 MR. COLBY: Your Honor, no objection to their
21 admission, for the purposes that Mr. Kodosky proffered them,
22 which is to show that they are these articles, but we would
23 object to the contents being admitted for their truth, as
24 hearsay.

25 MR. KODOSKY: Not offered for the -- for example,

1 Your Honor, not offering to show that the big boys from Sony
2 and Samsung and others spent the day talking with Mr. Rajan, as
3 referenced in the article, but instead are offering them to
4 show that SeeCubic is causing customer and market confusion.

5 THE COURT: Okay. I get what you're trying to prove
6 it for, but the issue is he's saying --

7 MR. COLBY: As an evidentiary matter, Your Honor.

8 THE COURT: -- he's saying it's hearsay because
9 it's -- why are you saying it's hearsay again? It's getting --

10 MR. COLBY: Well, the contents, the statements
11 contained in them are hearsay. It's an out-of-court statement
12 by the author. So I don't think they could be admitted for the
13 truth of the matter, but if Mr. Kodosky wants to offer them for
14 the limited purpose of showing that these articles exist, that
15 they have the dates that they have, and that those are the
16 articles that are referenced on this website, I'm fine with
17 that.

18 THE COURT: I think that's what you're offering
19 them --

20 MR. KODOSKY: Yes, Your Honor.

21 THE COURT: Yeah, you're just putting --

22 MR. COLBY: If I've learned one thing today, it's
23 that I need to clear about those things.

24 THE COURT: Clear on what your objections are.

25 MR. COLBY: Right.

1 THE COURT: Because if you don't tell me, I don't
2 know, and neither does opposing counsel. So if you're -- he
3 said, no objections, if it is for the limited purpose of
4 showing that it says this on the SeeCubic, and these articles
5 or what was referenced on that -- on the website. And that's
6 what you're offering them for, right?

7 MR. KODOSKY: Yes, Your Honor.

8 THE COURT: Okay. Admitted for that limited purpose.
9 (Plaintiff's Exhibit 57-61 admitted into evidence)

10 BY MR. KODOSKY:

11 Q How do you feel --

12 MR. KODOSKY: Thank you, Your Honor.

13 THE COURT: Okay.

14 BY MR. KODOSKY:

15 Q How do you feel, Mr. Rajan, about SeeCubic using these
16 articles written about Stream and representing to the market
17 that they're written about SeeCubic?

18 MR. COLBY: Objection, Your Honor. He can't ask
19 about Mr. Rajan's feelings about something. He's here as a
20 fact witness. He can be a witness to something, but not how he
21 feels.

22 MR. KODOSKY: I'll --

23 MR. COLBY: -- how he feels about --

24 THE COURT: You can rephrase that.

25 MR. KODOSKY: I'll rephrase.

1 BY MR. KODOSKY:

2 Q What damage is being caused to Stream TV, as a result of
3 SeeCubic using these articles that were written, even before
4 SeeCubic was in existence, on its website?

5 A Well, Stream TV is constantly having to explain to
6 customers, investors, and vendors why these things are
7 happening, even though Stream TV won in the Supreme Court and
8 we're in the bankruptcy court. We're constantly having to
9 explain this to companies and investors -- all kinds of
10 companies and investors.

11 Q You can set aside the articles. I do have a few more
12 questions about Exhibit 61.

13 A Okay.

14 Q I would ask you to flip a couple of pages to the page that
15 has a photograph of a young lady standing at a glass-free 3D
16 TV, it looks like booth. And to the left is the words,
17 "Instantly accessible".

18 A Correct.

19 THE COURT: Wait a minute. Let me get there. What
20 page are we on?

21 MR. KODOSKY: I'm sorry, Your Honor. The bottom
22 right-hand corner says 2 of 2, and it has a --

23 THE COURT: Well, we got a lot of 2 of 2s, 3 of 2s.

24 MR. KODOSKY: I'm sorry.

25 THE COURT: There's some that says -- okay -- display

1 technology evolves. And then that's the display. And, oh, I
2 see, "Instantly accessible" --

3 MR. KODOSKY: With a lady with a skirt?

4 THE COURT: Yes. And her -- something in her hand.
5 I don't know what that is.

6 MR. KODOSKY: Yes.

7 THE COURT: Look like something. Okay.

8 BY MR. KODOSKY:

9 Q Mr. Rajan, do you recognize this as being a picture of a
10 Stream TV unit?

11 A Yes, that's -- that's a Stream TV unit.

12 Q And not a SeeCubic product?

13 A No, that -- that's a Stream TV unit.

14 Q And who is the female that's standing there?

15 A That's somebody who works for Hisense, one of our
16 customers. They have our unit and they were showing it.

17 Q And where was this being shown?

18 A It was shown at a trade show.

19 Q And so the SeeCubic -- just to make sure that I'm being
20 accurate, on the SeeCubic website, they've got a photograph of
21 a Stream TV product, with a Stream TV customer, that is being
22 presented to the market as somehow related to SeeCubic?

23 A Correct.

24 Q Does SeeCubic have anything to do with what's being shown
25 in this photograph?

1 A No. SeeCubic of Delaware has nothing to do with this.

2 Q What is the impact -- or what harm is being caused to
3 Stream TV by SeeCubic including this on their website?

4 A We -- we have to constantly explain their actions to
5 investors, vendors, and customers, and wide range of people.

6 Q If you will turn to the next page, where it states,
7 "Interactive content".

8 A Correct.

9 Q Again, do you see in the first line of that, where it
10 says, "Among the SeeCubic" -- okay -- "SeeCubic ecosystem
11 offerings available to customers and partners or gaming SPKs,
12 which are integrated directly into the most commonly used game
13 engines, such as Unreal and Unity." Do you see that?

14 A Correct.

15 Q And at the bottom of the page there, it says, "Copyright
16 2023 SeeCubic." Do you see that?

17 A Yeah.

18 Q Do you recognize the product that's being shown in the
19 photograph on this page?

20 A Yeah.

21 Q Whose product is that?

22 A That is the 8K TV that was shown at CES, where SeeCubic
23 sent a letter out, which we talked about in the last testimony
24 about customers and investors that are going to -- customers
25 are putting money into SeeCubic that happened earlier in the

1 year right before the -- the bankruptcy.

2 THE COURT: What kind of TV is it again? I

3 THE WITNESS: It's -- it's an 8K.

4 It's -- it's -- it's a high --

5 THE COURT: Eight?

6 THE WITNESS: -- high resolution. 8K.

7 THE COURT: Oh, 8 -- 8K.

8 THE WITNESS: 8K. Yeah, it's a high resolution.

9 THE COURT: I thought you said AK. 8K TV. Okay.

10 BY MR. KODOSKY:

11 Q So am I -- am I accurate in stating that this is an image
12 of Stream TV's technology being passed off as a SeeCubic
13 product?

14 A Correct.

15 Q What harm, if any, is Stream TV suffering as a result of
16 SeeCubic Inc. using an image of Stream TV's technology and
17 being passed off as a SeeCubic product?

18 A The customers and the vendors were constantly calling us
19 on the phone, when SeeCubic was doing demos. And then we had
20 shareholders and investors freaking out, after they sent an
21 email out, after a CES right before we filed the bankruptcy.

22 Q If you'll turn to the last page of the -- of this -- or
23 I'm sorry -- the next page of this exhibit, the one that
24 states, "Content you love".

25 A Correct.

1 Q Do you recognize that photograph?

2 A Yes, I do.

3 Q What is it?

4 A It's a Stream TV unit that was requested and was installed
5 for the -- the London Museum. So it's put into the London
6 Museum.

7 Q What harm, if any, is Stream TV being caused by SeeCubic
8 using on its website a Stream TV sample in a London Museum
9 that's being passed off as a SeeCubic product?

10 A I mean, again, we're having customers, and vendors, and
11 investors constantly asking us why are these things happening.

12 MR. KODOSKY: Permission to approach, Your Honor.

13 THE COURT: Sure.

14 BY MR. KODOSKY:

15 Q You can set that document aside, Mr. Rajan.

16 A Yeah.

17 Q We're finished with it. Mr. Rajan, before you were asked
18 to recognize whether -- asked whether you recognize what has
19 been marked for identification as Exhibit D72, do you recall
20 earlier when Mr. Colby was asking you questions about why
21 Stream did not take any action to try to shut down what
22 SeeCubic was doing before August or September of 2023?

23 A Yes.

24 Q Do you recognize what has been marked as -- for
25 identification as Exhibit D72?

1 A Yes, I do.

2 Q What is it?

3 A It is a request to enforce the automatic stay and turn
4 over property throughout the estate against SeeCubic of the
5 Netherlands, SeeCubic of India. They have SeeCubic Limited
6 because of the Jersey Islands and Bob Morton's involvement.
7 They -- and SeeCubic of Delaware. And this lists a number of
8 their employees that are -- and investors, who are running
9 around with our property and violating the Debtor's estate.
10 And, you know, my -- one of -- my understanding of bankruptcy,
11 is you get an automatic stay, when you file. And then also
12 because there's default to debt in the subsidiaries, even the
13 subsidiary assets are under the control of the bankruptcy
14 court --

15 Q If you would please --

16 A -- under Rule 501(c).

17 Q Thank you. If you will please take a look at number
18 7 -- page number 7, paragraph 14. Please let me know when you
19 get there.

20 A Yes.

21 THE COURT: Wait a minute. Page 7?

22 MR. KODOSKY: Page 7, paragraph 14, Your Honor.

23 THE COURT: Okay.

24 BY MR. KODOSKY:

25 Q Do you see, Mr. Rajan, where it states, "In addition to

1 the bonding equipment, Debtors own other property essential to
2 maintaining the operation of their business. Such items
3 include, but not limited to, Ultra-D demonstrator samples,
4 engineering assets, Stream business laptops, Stream's
5 intellectual property and software, and Stream business
6 records?

7 A Correct. Yeah, I mean there -- there's the Stream assets
8 and even the subsidiary assets, as I understand it under Rule
9 501(c), are under the control of bankruptcy court.

10 Q And the date of this document, it looks like from the top
11 of each page, where -- do you see where it states, "Filed April
12 5th, 2023"?

13 A Yeah, it was filed April 5th, right -- right after we
14 filed the bankruptcy.

15 Q Is this the emergency motion that you were referring to
16 earlier?

17 A Yeah.

18 Q In response to Mr. Colby's questions?

19 A Yeah. Correct.

20 Q And so, in your view, does this represent Stream TV
21 attempting, as early as at least April 5th, 2023, to enforce
22 its rights and obtain the return of its assets?

23 A Yeah, we thought we were going to get everything back and
24 all the things they had, like Hyundai and all that, it was
25 going to get turned over.

1 MR. KODOSKY: Move for the admission of Exhibit 72,
2 Your Honor.

3 MR. COLBY: Yeah, Your Honor. I would object to the
4 admission of a pleading into the record. It's their own
5 filing. It's hearsay. And I also think, to the extent that
6 the court wants to take judicial notice, it could do that
7 because it's filed in the docket, but it shouldn't be admitted
8 for all purposes.

9 MR. ZAHRALDDIN: Your Honor, I believe it's being
10 admitted to address Mr. Colby's line of questioning that we
11 laid on our rights and did not pursue protection of the trade
12 secrets from a very early point.

13 THE COURT: I get that, but his objection isn't to
14 what you -- what you want it for. His objection is that it's
15 inadmissible because it's a pleading.

16 MR. ZAHRALDDIN: Well, Your Honor, I think -- well,
17 we reserve the right and in the exhibit list to take anything
18 off the docket, as did they. And I don't believe that it's
19 being put into evidence for the truth of the matter asserted.
20 We're not putting it in there to try to prove up that they have
21 done these things. We're putting it in there to indicate that
22 the Debtor has not sat on its rights and that has a clear date
23 and a clear time and it refutes what Mr. Colby has been saying.

24 THE COURT: Okay. So I don't know it can come in the
25 whole thing --

1 MR. COLBY: Right.

2 THE COURT: -- but the paragraphs that the date that
3 it was -- you know, for -- I can -- I could take judicial
4 notice of it or I could --

5 MR. ZAHRALDDIN: Okay.

6 THE COURT: Or I could whatever. It's come in. He's
7 just saying, you know, the whole thing doesn't come in, and
8 maybe it does. And I can take judicial notice that it was
9 filed on whatever date it was filed on, April 5th, '23.

10 MR. COLBY: Yes.

11 THE COURT: And I can take judicial notice of the
12 paragraph 14, that it said what it said. Now, whether it's
13 truth or not, it said what it said.

14 MR. COLBY: I agree with that, Your Honor, yeah.

15 THE COURT: Is there anything else in here you want
16 me to take judicial notice of?

17 MR. ZAHRALDDIN: Your Honor, it's -- we're simply
18 trying to rehabilitate Mr. Rajan, so.

19 THE COURT: I get what you're trying to do, but this
20 is an evidentiary issue.

21 MR. ZAHRALDDIN: I believe that just the paragraphs
22 reference directly because there was an actually an earlier
23 filing which mostly focused upon --

24 THE COURT: I'm not talking about that. We're not
25 talking --

1 MR. ZAHRALDDIN: No, no. I understand that, Your
2 Honor. I understand. Okay.

3 MR. COLBY: I don't object to the admission on the
4 limited basis that the Court just stated.

5 THE COURT: Take judicial notice that on April 5th,
6 '23 at 213146, which I don't know what time that means, but
7 somebody was up late at night, filing an emergency motion. And
8 in there, they ask for in paragraph 14 --

9 MR. ZAHRALDDIN: Yes, ma'am.

10 THE COURT: -- which reference Exhibit A. Am I
11 supposed to -- can I look at Exhibit A too, counsel, because
12 it's referenced in there.

13 MR. COLBY: Well, it's not attached to this
14 particular document.

15 THE COURT: Okay.

16 MR. ZAHRALDDIN: I don't think we need to --

17 THE COURT: Well, if I take jud -- okay.

18 MR. ZAHRALDDIN: For this time -- for the purpose of
19 this hearing, Your Honor, we don't need to look at the list of
20 things that are missing.

21 THE COURT: Okay. I'll take judicial notice of the
22 filing, the date it was filed. I don't know if I need to worry
23 about the time it was filed, and that in that filing, paragraph
24 14 sought -- or it said what it said, okay. So it was
25 admitted.

1 MR. ZAHRALDDIN: Thank you, Your Honor.

2 MR. KODOSKY: Thank you, Your Honor. The only other
3 point about this document that we would ask the witness about,
4 Your Honor, is what --

5 THE COURT: Yes, go ahead and ask him questions.

6 MR. KODOSKY: -- is whether or not this is the motion
7 that also --

8 BY MR. KODOSKY:

9 Q You heard the description earlier about a motion being --
10 the emergency motion being put into abeyance and that a hearing
11 is scheduled for November 15th?

12 A Yeah. It's now -- it's being resolved on November 15th.

13 Q Okay.

14 A That's my understanding.

15 THE COURT: And counsel, I have no idea why that
16 motion never came to me. Because we're pretty good about going
17 through and making -- and the clerk's office is trying to
18 figure out what happened. But I guess in the -- with all the
19 other things going on, no one brought it to our attention and
20 when you did, we went and looked for it.

21 Okay. So it's scheduled for November 14th?

22 THE WITNESS: 15th.

23 MR. ZAHRALDDIN: I believe it's 15th at 11:30, but
24 we're sending out a notice -- I think John was filling in for
25 Ms. Godfrey and gave us a date, but we're now noticing it

1 tomorrow, because that was on Friday when we spoke.

2 THE COURT: Okay. And again, I have no clue why it
3 didn't get to me.

4 All right.

5 BY MR. KODOSKY:

6 Q You can set that document aside, Mr. Rajan. You were
7 asked questions by Mr. Colby about the Phillips Amendment and
8 the process that is in place for parallel licensing, correct?

9 A Correct.

10 Q Tell us about the 30-day period that was provided for that
11 agreement.

12 A We were supposed to reach an agreement with Phillips on
13 names during the 30-day period, because they didn't want us
14 coming in randomly with names. And we couldn't get to --
15 Stream TV could not get to names of Phillips because -- how do
16 I explain. What they didn't want was replicas of the
17 technology, and I gave my example of, you know, Apple tried to
18 clone the Macintosh and hand out Mac clones and Steve Jobs
19 left, and it was a disaster. They wanted one, you know,
20 central chip, central lenses, and everybody buys it. Like as
21 an example, they'd be scared if LG got their hands on it,
22 they'll try to hurt Samsung. They didn't want that to happen.
23 We just couldn't get there. We have a very good relationship
24 with Phillips. We'll find out in two weeks. But we couldn't
25 get to the name -- we couldn't get to the names.

1 Q So that 30-day period where the amendment provided that
2 you all were to submit a list of names, that 30-day period
3 began to run from when? The signing day?

4 A From the signing date and it was 30 days to reach names.
5 In the 30-day period, we were talking, and Phillips kept saying
6 no, no, no.

7 Q So essentially that period began back in 2014?

8 A Yeah, it's over now.

9 Q So that period -- that 30-day period expired some time in
10 2014?

11 A Yeah, yeah. It expired.

12 Q And so any suggestion that you all could continue to go
13 back to Phillips with names in 2023 is not accurate, correct?

14 A No, no, wait, wait a second. That's parallel licensing.
15 Sublicensing means you give me your pricing, I just go cut a
16 deal and I just got to make sure you get paid. Parallel
17 licensing, it's like if I have an apartment and I sublet it.
18 This is like, hey, I have an apartment in a building. I'll
19 give you the business card for the front manager, get your own
20 apartment. It's just a referral.

21 Q What ability does SeeCubic BV have to do any sublicensing
22 under the Phillips Amendment?

23 A They're not a signatory to the contract. It's the
24 Carousell Company. My brother signed it. Stream TV paid it,
25 and they are demanding a meeting with Stream TV. They're not

1 signatories to the contract. They're allowed to use the
2 technology, but they're not allowed to get into business
3 relationships and that sort of thing. It -- the expectation is
4 essentially managed by Stream TV.

5 Q Is VSI -- you were asked questions about VSI. Is VSI
6 attempting to do any sublicensing?

7 A Absolutely not. They're just -- they're just financing
8 Stream TV. They're helping to get customers for Stream TV.
9 And it's all on Stream TV. The assets stay inside Stream TV.
10 All we're trying to do is clean up the subsidiaries and get our
11 unsecure people paid and we have to get these folks
12 straightened out somehow. You know, we made offers, but
13 they're not interested.

14 Q Is it your testimony that if S -- if SeeCubic BV signs any
15 contracts, that it's unauthorized?

16 A Yeah, it's unauthorized. They're not the appropriate
17 signatory and neither is SeeCubic Delaware. They're not the
18 right party to sign those things.

19 Q Do you still have, Mr. Rajan, the Amsterdam court order?

20 A Yeah. It's in -- I have it in this book. You want --
21 which exhibit was it?

22 THE COURT: It's Exhibit 18. I have 18 and exhibit --
23 I thought it was tab 18. I didn't write the exhibit. What's
24 the exhibit?

25 MR. KODOSKY: SC-4.

1 THE COURT: SC-4.

2 MR. KODOSKY: Tab 18.

3 THE COURT: Tab 18.

4 BY MR. KODOSKY:

5 Q Do you have the document, Mr. Rajan?

6 A Yeah.

7 Q I'll try to be quick, but in response to many of the
8 paragraphs, if not all of the paragraphs that you were being
9 asked about by Mr. Colby, you said incorrect. The court was
10 incorrect, but there was no follow-up as to why the court was
11 incorrect, and I'd like to be able to give you the opportunity
12 to do that. I don't intend to spend the next 30 minutes doing
13 it, but I would like to at least give you the opportunity to
14 explain.

15 A Yeah, I don't need to go on about the whole history. Just
16 let me make it simple. The Amsterdam court had two big
17 concerns, which is number one, they want -- they don't want to
18 get -- they said very clearly, they don't want to get into a
19 fight with the U.S. courts. It's two American companies with
20 American investors fighting over a Netherlands company. But
21 they want the U.S. court to give guidance on whose -- what to
22 do with the subsidiaries in terms of running it. Then also
23 regarding -- in the earlier hearing, the Stream assets, and
24 like I said, under Rule 501, what is happening with the
25 Netherlands assets, they want guidance, and they want guidance.

1 And as far as this is concerned, obviously, it's
2 disconcerting to some people that we believe the Netherlands
3 needs to be restructured. And you know, the IPO licenses and
4 trade secrets, everything has to be brought into compliance
5 immediately. Obviously, that is disconcerting to a lot of
6 folks. And you know, when you're reorganizing the company,
7 that means you sometimes have to cut -- you have to cut the
8 expenses and reorganize the company. That's what
9 reorganizations for and that's disturbing to a lot of folks.

10 So that's -- that's the rub of it. So they -- I
11 understand it's a Dutch judge, Dutch employees, Dutch company,
12 they wanted to help them out, you know, until this gets
13 straightened out. But what they're really looking for is
14 guidance on the assets and guidance on the managements of the
15 subs so we can get on with the business of taking care of the
16 liabilities of the debtors.

17 MR. COLBY: Objection, Your Honor. I move to strike
18 that answer. It repeatedly referenced what the Dutch court
19 wants, what people are getting scared about, what the Dutch
20 court is concerned about, et cetera, et cetera. The document
21 is in evidence. The opinion is in evidence. If Mr. Rajan
22 wants to call the Court's attention to particular language in
23 there, like I did, I think he could do that. But he can't sit
24 here and freestyle about what the court wants and what people
25 are concerned about and all those sorts of things.

1 I don't know that that -- what was just said made
2 much sense, but the parts that I got out of it consistently
3 reference what other people are thinking or what other people
4 said. Those should be struck.

5 MR. ZAHRALDDIN: Your Honor, if I may respond to
6 that. This is the CEO of the Debtor.

7 THE COURT: Well, wait a minute. I know who he is.
8 But the question to him is you were asked questions about the
9 Amsterdam -- Dutch -- I'm sorry, the Dutch -- it's getting
10 late, the Dutch court's decision and you constantly said they
11 were wrong.

12 Mister -- counsel asked him could you tell us what
13 was wrong in the decision.

14 MR. COLBY: Correct.

15 THE COURT: And he went off on nothing about what was
16 wrong with the decision. So for that, it was nonresponsive.
17 How about that.

18 MR. COLBY: That's also true.

19 THE COURT: Well, also true. It all is true. It was
20 non -- it didn't answer one thing about what he thought was
21 wrong.

22 MR. COLBY: Right.

23 THE COURT: Now, if he wants to go down and say,
24 okay, it was wrong about this, wrong about -- but it didn't
25 answer the question. So I'm going to strike it because it was

1 nonresponsive.

2 Now, if he could say, you know, it was at the hearing
3 and the -- because we don't have a transcript and they don't
4 have a transcript, can't get one. He was saying the court said
5 this at the hearing, I don't know how else you get it in
6 because you can't get a transcript.

7 MR. COLBY: Yeah. I'd submit that would be hearsay.
8 We have the written record. That's what we should go on, not
9 what Mr. Rajan said the court said.

10 THE COURT: Well, the court -- no, the court said
11 that the court said I have concerns about this. It's not in
12 here. Or is he barred from saying because the judge didn't
13 say, and we don't have a transcript?

14 MR. COLBY: Yeah, I think that would be -- I think
15 that would be hearsay. I think what we have is the written
16 record of the opinion that contains, you know, that's just --

17 THE COURT: All right. We're going on 4:00. Let's
18 just ask him the questions about why he believes it wrong. I
19 mean, can you appeal this? Is it final? I don't know. I
20 mean, here, if you appeal it and its not final you can say, I
21 think the judge is wrong for these reasons. I don't know what
22 this thing means. We don't even have a transcript.

23 MR. COLBY: I didn't object to the question. The
24 question was can you tell us why you think those --

25 THE COURT: That's what I'm saying. I just want to

1 be clear. That's the only thing that, you know, like I don't
2 know the finality of this. I don't know if this is a final
3 order or not. Can they appeal? I don't know.

4 MR. COLBY: Just --

5 THE COURT: All right. All right. What do you want
6 to ask him? Who's asking the questions now? Go ahead.

7 MR. ZAHRALDDIN: I have to figure that out for one
8 second Your Honor.

9 THE COURT: Okay.

10 MR. ZAHRALDDIN: If you'll indulge us.

11 THE COURT: Uh-huh.

12 BY MR. KODOSKY:

13 Q Do you understand the ruling to be permanent?

14 A Yeah, it's not permanent. He's an interim director
15 waiting for a judge to make a decision and any judge can make
16 the decision. And it is Stream TV's understanding that the --
17 the court is looking for guidance from the U.S. on operations
18 as well as the Stream assets sitting over there and even the
19 Netherland assets, they're looking for guidance. We believe
20 that this decision was simply made because it's a Dutch judge
21 trying to help the Dutch employees in a Dutch company because
22 it is unsettling because a reorganization is underway.

23 MR. ZAHRALDDIN: That answer acceptable, Mr. Colby?

24 THE COURT: Well, he's saying that's his opinion on
25 what he thinks is wrong with it.

1 MR. COLBY: That's fine. I think there was a portion
2 of the answer in which he said they're concerned about, I
3 think, referring to the Dutch court, but other than that --

4 THE COURT: Well, that's his understanding.

5 MR. COLBY: Fine.

6 THE COURT: And as long as it's his understanding,
7 and the court does reference in here of the, you know, we need
8 something from the -- who is in charge of Technovative.

9 MR. COLBY: Yes.

10 THE COURT: They're looking for stuff.

11 MR. COLBY: Yes.

12 THE COURT: So that is a correct characterization of
13 what it says, I mean, but the document speaks for itself.

14 MR. COLBY: That's -- probably, I would agree with
15 the later of those two statements rather than it be a correct
16 characterization.

17 THE COURT: Right.

18 MR. COLBY: But that's fine.

19 MR. ZAHRALDDIN: Okay.

20 THE COURT: All right.

21 BY MR. KODOSKY:

22 Q Mr. Rajan, I'll ask you one more question about that. Who
23 brought that action? Do you know who the plaintiffs were that
24 brought the action against you?

25 A Yeah. It was Hawk SLS, SeeCubic of Delaware, Mr. Stastney

1 as an individual, then he also sued on behalf of -- I believe
2 they sued on behalf of the Netherlands subs -- Netherland subs
3 to stop the reorganization process.

4 Q Okay.

5 THE COURT: Okay. Just sort of refresh my
6 recollection here about when somebody walked into court and
7 said Mr. Rajan had been removed and an independent director had
8 been appointed, and I got a little hot under the collar because
9 I said what the heck is going on over there? I told you guys
10 not to do anything. And I think that's another matter that
11 should be with all the other stuff. I don't think we ever got
12 an answer as to how that came to be.

13 MR. COLBY: Right.

14 THE COURT: At least I don't recall and maybe
15 something was and we kind of just let it go. But pretty was
16 clear, nobody was supposed to go over there and do anything.

17 MR. KODOSKY: If I may, Your Honor, the supplemental
18 brief that we filed before the last hearing, the very end of it
19 quoted Your Honor in saying all that from back in April and
20 back in June. And you asked these lawyers what was going on
21 over there and they said, we don't know. We're not involved in
22 it, but we'll find out.

23 THE COURT: Right.

24 MR. KODOSKY: But they never came back to you and
25 said Mr. Stastney is suing to remove him from over there.

1 THE COURT: Wait a minute. Wait a minute. Wait a
2 minute. Who got -- who was sued over there?

3 MR. KODOSKY: That --

4 THE COURT: Who was sued? Was the Debtor sued?

5 MR. COLBY: No, Your Honor.

6 MR. ZAHRALDDIN: No, they sued Mr. Rajan instead
7 because they knew that that would absolutely --

8 THE COURT: Well, I don't know. What they knew,
9 we're not going to say who knew what. But I can tell you what,
10 nobody got back to me, and that --

11 MR. KODOSKY: Your Honor, we did file --

12 THE COURT: Did you file something?

13 MR. KODOSKY: We filed a complaint, Your Honor.

14 MR. COLBY: Well --

15 THE COURT: Well -- well --

16 MR. KODOSKY: And we quoted the Court --

17 THE COURT: Woah, woah, woah. Did you file
18 something?

19 MR. COLBY: We absolutely did.

20 THE COURT: Okay. And maybe you did and --

21 MR. COLBY: It was Document 286.

22 THE COURT: And maybe that's why I forgot about it.

23 MR. COLBY: Filed on July 7th.

24 THE COURT: Uh-huh.

25 MR. COLBY: Absolutely we filed a notice regarding

1 the proceedings in the Netherlands.

2 THE COURT: Document what --

3 MR. COLBY: Now, there have been develop --

4 MR. KODOSKY: So --

5 MR. COLBY: I'm sorry.

6 THE COURT: Okay.

7 MR. COLBY: There have been developments since then.

8 THE COURT: Document 286. And that may be why I let
9 it go because I can't remember -- there's so much in this case.
10 I asked for something and I thought somebody something --

11 MR. ZAHRALDDIN: Wait, no, no. Your Honor, we filed
12 it prior to that. They only filed it after they tried to make
13 it go away. I'm sorry. I can't --

14 THE COURT: No.

15 MR. ZAHRALDDIN: I cannot --

16 THE COURT: Ah, ah, ah.

17 MR. ZAHRALDDIN: I cannot sit there and say that.

18 THE COURT: Wait a minute. Wait a minute. Wait a
19 minute. Wait a minute. I've opened a can of worms. How about
20 we finish with Mr. Rajan.

21 MR. ZAHRALDDIN: I understand that. It's just --
22 it's just --

23 THE COURT: And then I don't need anybody to tell me
24 anything. I can read the docket myself.

25 MR. ZAHRALDDIN: Yes, ma'am.

1 THE COURT: I know I asked for something. Somehow it
2 -- yeah. I mean, we talked about it, and I might have said,
3 you know, this isn't good enough. And -- and I just didn't
4 finish looking at it. It got -- I know I didn't do a full
5 analysis of whatever was filed. And it just went on the --
6 went away. It was on the -- I don't know what I did with it.

7 MR. COLBY: Your Honor.

8 THE COURT: I think it wasn't concerning.

9 MR. COLBY: That's all true. But I absolutely resent
10 any suggestion that we ran from this issue. You gave an order.

11 Mr. Zahralddin, that was way out of bounds.

12 You gave an order that the parties needed to file a
13 statement. The parties filed statements. I think theirs went
14 in first because it's 283 and ours is 286, but we did it. We
15 did it quickly. And we did it consistent with your order.

16 THE COURT: Right. And I don't recall if it was
17 satisfactory to what I wanted, but it must have been because I
18 didn't do anything about it.

19 MR. COLBY: And in fairness, Your Honor, there have
20 been developments since then and we're happy to give you more
21 information about that when we revisit it, but you asked us for
22 a submission, and we made a submission.

23 THE COURT: Right. And I think I read it now that I
24 kind of recall, we might have read it and I said, oh, okay, and
25 not -- because I don't -- I don't think I would have just let

1 it slide.

2 MR. ZAHRALDDIN: Well, I --

3 MR. COLBY: Yeah, I think the -- I think --

4 THE COURT: Okay. We're not going to talk about it
5 anymore.

6 MR. COLBY: Yep. We'll deal with it next time.

7 THE COURT: And I brought it up because I said wait a
8 minute, did somebody file -- and now that I recall correctly,
9 which is why I don't like to do things off the top of my head
10 because all it does is lead to trouble, is that I do recall
11 reading something and going, hmm, okay for now, and left it at
12 that. And we'll figure -- and I'll figure it out. I didn't do
13 a show cause -- because I was ready to do a show cause order.
14 I will tell you right now, I was about to. And then --

15 MR. ZAHRALDDIN: I wish you would have, Your Honor,
16 but we filed --

17 THE COURT: Well, I read something -- woah, woah. I
18 must have read something that dissuaded me from doing it. I
19 didn't just off the top of my head decided not to.

20 MR. ZAHRALDDIN: I don't know the timing, but you
21 also may have gotten into the car accident around that time. I
22 don't remember. I'd have to go back.

23 THE COURT: Could have been. I don't think so
24 though. My car accident was August 27th.

25 MR. ZAHRALDDIN: I can't remember when it was.

1 THE COURT: That was way before that. I had to --

2 MR. ZAHRALDDIN: But we immediately -- we immediately
3 filed the complaint soon after that.

4 THE COURT: It could have been. I don't remember.

5 MR. ZAHRALDDIN: And the complaint did focus on all
6 this.

7 THE COURT: All right. All right. Can we finish
8 with Mr. Rajan. I'll go back and look, you know. If I find
9 that it was in -- I think it was sufficient to answer my
10 question at the moment.

11 MR. COLBY: Yep.

12 THE COURT: I'm pretty sure it was because I didn't
13 do a show cause.

14 MR. ZAHRALDDIN: It may have been, Your Honor, that
15 the independent director was the intervening act that made
16 everyone think that everything was going to be okay.

17 THE COURT: I don't know. I don't remember.

18 MR. ZAHRALDDIN: I don't know either. I'm
19 speculating.

20 THE COURT: I have to go back. I'm sure we have -- I
21 have notes. I have notes on everything, and I'm sure we have
22 notes on once we reviewed this, we have notes as to why I
23 didn't do anything. Okay.

24 MR. ZAHRALDDIN: I don't think we have anything else
25 for Mr. Rajan. I think we've covered the aspects of the case

1 and the reaction and the effect on a restructuring over there,
2 et cetera. So if -- I think we can --

3 THE COURT: So his answer to the -- what did he think
4 was wrong, I don't think I ever heard, but anyway, that's fine.
5 That's fine.

6 MR. ZAHRALDDIN: Well, if we didn't -- do you need to
7 -- do you need him to repeat it?

8 THE COURT: No, no.

9 MR. ZAHRALDDIN: Okay. All right.

10 THE COURT: It didn't go on the record.

11 MR. ZAHRALDDIN: It's a pretty important answer. I
12 just want to make sure it's not -- we're not waiving anything,
13 so that -- that's the reason, Your Honor.

14 THE COURT: Well, but your question is what did he
15 think was wrong with it. I think that was the question, right?
16 He said throughout the litany of questions from Mr. Colby, the
17 judge said that going through all the paragraphs, wrong, wrong,
18 wrong, wrong, wrong. And Mr. Kodosky asked him what was wrong.

19 THE WITNESS: Okay, yeah. So what --

20 THE COURT: I don't think he answered the question.

21 THE WITNESS: What's the exhibit number, again?

22 Where's the exhibit number?

23 THE COURT: It was 18.

24 THE WITNESS: Okay. Yeah, let's go to it. Okay.

25 THE COURT: He went through all the paragraphs. He

1 went through paragraph --

2 MR. COLBY: Your Honor, there was an answer. I think
3 the transcript will reflect that there was an answer to the
4 question, but --

5 THE COURT: That he answered it. Okay, then.

6 MR. ZAHRALDDIN: And I thought Mr. Colby said it was
7 fine.

8 MR. COLBY: It was fine. There's an answer.

9 THE COURT: Oh, well, then -- then --

10 MR. ZAHRALDDIN: I think we're okay then. That's
11 what I was trying to --

12 THE COURT: It's getting late. It's time for us to
13 slow down.

14 MR. ZAHRALDDIN: No, I was -- I was trying to have
15 Mr. Rajan actually --

16 THE COURT: Make sure. I forgot what he's -- listen,
17 we've gone off on too many tangents at this point. I'm kind of
18 losing focus and I think at this point it's about time that --
19 are you finishing redirect, or do you have some more?

20 MR. KODOSKY: I would love to be able to -- with
21 having driven down from upstate New York, be able to put Mr.
22 Micheals on the stand.

23 MR. COLBY: Well, a couple of things, Your Honor.
24 I've got some questions -- a couple of follow-up questions.

25 THE COURT: Yeah, he's got some recross.

1 MR. COLBY: Some recross. And then as noted earlier,
2 we have objections to Mr. Michaels being called as an expert.

3 THE COURT: As an expert, but not as a fact witness.

4 MR. COLBY: No, that probably depends on what he's
5 going to testify about. Will he have relevant --

6 THE COURT: Right. I mean, if he's testifying
7 regarding Rembrandt and their relationship with the Debtor and
8 whether they want to terminate their license. That -- that's
9 perfect -- I don't know if that's his testimony. But anything
10 about how licensing work and -- I don't even know why I need to
11 know that. I don't know.

12 MR. KODOSKY: To rebut Mr. Stastney's testimony, Your
13 Honor.

14 MR. ZAHRALDDIN: Yeah, to rebut Mr. --

15 THE COURT: Well, I don't know what he told -- I
16 mean, it is what it is. He's not an expert either.

17 MR. ZAHRALDDIN: Well, Mr. Michaels, as I've
18 mentioned before, Your Honor, is a plan proponent. And a key
19 part of the plans, both the Rembrandt license and the
20 settlement, it also has to do with the security and the other
21 pieces to it. Because our business model, which is in the plan
22 and which we have the exclusive right to put before the court,
23 and which we're trying to advance with this TRO --

24 THE COURT: The TRO is simply to prevent all these
25 people you name from taking some action with respect to the

1 Debtor's assets. That is all I'm looking at.

2 MR. ZAHRALDDIN: I understand that, Your Honor. But
3 the Debtor's assets are key to paying back these extra
4 creditors.

5 THE COURT: I get all that.

6 MR. ZAHRALDDIN: Okay.

7 THE COURT: I get that. But my focus is the TRO.
8 And if the Debtor -- I get the Debtor needs to protect his
9 assets. I already understand that.

10 MR. ZAHRALDDIN: Okay.

11 THE COURT: I don't know what he's going to tell me.
12 The Debtor needs his assets because it belongs to the Debtor
13 and the Debtor needs it. I know that. That's what it is. I
14 mean, I don't know what else he's going to tell me unless he's
15 telling me something -- I don't know what you anticipated his
16 testimony would be about anyway because you listed him a long
17 time ago.

18 MR. COLBY: Yeah. So a couple of things. I think we
19 should finish with Mr. Rajan --

20 THE COURT: Uh-huh.

21 MR. COLBY: -- before we have an argument about Mr.
22 Michaels. It seems that we're going to have an argument about
23 Mr. Micheals. If he's going to come testify about the
24 Rembrandt license and the things you listed a minute ago, I
25 mean --

1 THE COURT: That's facts.

2 MR. COLBY: That's facts.

3 THE COURT: It's factual and whether it's formed to
4 them.

5 MR. COLBY: But to the extent he's being proffered to
6 offer an opinion -- to offer testimony about -- to rebut Mr.
7 Stastney about how licensing works or what the parallel
8 licensing will do or what the amendment allows, he's not a --

9 MR. ZAHRALDDIN: I --

10 MR. COLBY: -- he's --

11 THE COURT: Wait Mister --

12 MR. COLBY: It's my turn.

13 THE COURT: It's his turn.

14 MR. ZAHRALDDIN: I'm waiting. I'm waiting.

15 MR. COLBY: It's -- in that case, that's either
16 expert testimony or it's irrelevant because he's not a party to
17 it. Mr. --

18 THE COURT: Unless he's testifying how it impacts the
19 license between the Debtor and Rembrandt because apparently it
20 includes the Phillip license.

21 MR. ZAHRALDDIN: Yes, ma'am.

22 THE COURT: And if theirs is inclusive of that, he
23 can testify.

24 MR. ZAHRALDDIN: We will limit it --

25 MR. COLBY: There's --

1 MR. ZAHRALDDIN: We will limit it exactly to those
2 relationships and not licensing in general, but he is going to
3 -- when he did the due diligence to do this work, Your Honor,
4 in order to get to the settlement, he had to look at the
5 Phillips license, he had to look at security, he had to look at
6 all these pieces because he had an active claim for trade
7 secret violation against the Debtor.

8 So those -- we'll limit it to that. We will not
9 proffer him as an expert. But you're not -- to say that it is
10 not relevant and not directly on point --

11 THE COURT: I already said what I had to say what I
12 thought it would -- the relevancy is.

13 MR. COLBY: Yeah. This -- the issue is, Your Honor,
14 that Rembrandt does not control the Phillips license.
15 Rembrandt cannot testify that it sits between Phillips and any
16 of the other entities at issue here such that its
17 interpretation of the Phillips license is relevant.

18 THE COURT: Counsel, I get all that. All I'm saying
19 is to the extent a Phillip license was a basis or had some
20 impact on whether Rembrandt is going to continue their alleged
21 license it's relevant. But not -- we looked at it. We thought
22 they had a license, we did -- but they don't get to say, well,
23 we believe it means this or that. It's what we did.

24 MR. COLBY: Okay.

25 THE COURT: And that's all I'm saying is it's for

1 that purpose. But it's 6:20, so I don't know what you guys
2 think we're going to do because we now have to finish Mr.
3 Rajan. Are you done with him on cross?

4 MR. KODOSKY: Direct?

5 THE COURT: I mean --

6 MR. KODOSKY: Or I'm sorry, redirect?

7 THE COURT: Redirect, geez. Redirect?

8 MR. ZAHRALDDIN: Yes, yes, Your Honor. We're
9 complete.

10 MR. KODOSKY: Yes, Your Honor.

11 THE COURT: All right. Now, Mr. Colby, you get to
12 recross.

13 MR. COLBY: Yes, Your Honor.

14 THE COURT: All right. Let's -- let's -- and for
15 whatever reason, I still cannot get on my laptop. I've tried
16 to switch to the ADU, and I can't get it. Can you figure this
17 out? I'm not the computer tech now.

18 I put my name in there, right?

19 UNIDENTIFIED SPEAKER: Yeah, did you do the right --
20 why is that blocked?

21 THE COURT: I don't know.

22 UNIDENTIFIED SPEAKER: Wait, why can't you type
23 anything?

24 THE COURT: I don't know. All right. It says more
25 choices. Hit yes, all right.

1 UNIDENTIFIED SPEAKER: Are you touchscreen?

2 THE COURT: No. I keep thinking it is. It's not.

3 UNIDENTIFIED SPEAKER: Oh, see, oh, wait. Don't do
4 that. You're going to lock yourself out.

5 THE COURT: Okay.

6 UNIDENTIFIED SPEAKER: Press that.

7 THE COURT: All right. Oh, now. Okay. She told me
8 to hit more choices.

9 UNIDENTIFIED SPEAKER: Oh, yeah. Because -- oh,
10 yeah.

11 THE COURT: All right. I'm on here. That's fine.
12 Okay. Now I do this? Let me finish opening --

13 UNIDENTIFIED SPEAKER: Okay, yeah. You're right.

14 THE COURT: All right. All right. Now let's hope
15 this works. No. That's all right. Never mind. We'll just
16 get through it. We'll get through it. So.

17 UNIDENTIFIED SPEAKER: I mean, just this is what she
18 told me.

19 THE COURT: All right. We had one --

20 UNIDENTIFIED SPEAKER: There you go. Okay.

21 THE COURT: Maybe we had the thing going the wrong
22 way.

23 UNIDENTIFIED SPEAKER: Yeah, that's exactly what it
24 was.

25 THE COURT: Okay. All right. And it goes this way.

1 UNIDENTIFIED SPEAKER: Wait, no. Hold on one second.
2 Okay.

3 THE COURT: Sign me in every day. You know, just
4 never mind.

5 UNIDENTIFIED SPEAKER: We think it's the other --

6 THE COURT: I think it's the other way.

7 UNIDENTIFIED SPEAKER: Yeah.

8 UNIDENTIFIED SPEAKER: Yeah, it's like right there.
9 It's falling down.

10 THE COURT: He's got it. All right. Okay. I think
11 you had it backwards initially.

12 Ridiculous. I've been trying to get on here. John,
13 can you just get me on and when you do -- you'll get me on,
14 never mind. Okay. Stay sign in. No, sign in this iPhone that
15 I remember. Okay. All right. I forgot why I wanted to get on
16 here. Oh, I can get in the database.

17 Okay, counsel. You can recross.

18 MR. COLBY: Thank you, Your Honor.

19 RECROSS-EXAMINATION

20 BY MR. COLBY:

21 Q Mr. Rajan, you testified that the -- the budgets for
22 monthly cost at SeeCubic BV reflects wild overspending; that
23 was your testimony?

24 A Yeah, they're huge.

25 Q During the period of time when the receiver was in place,

1 there were monthly budgets prepared by SeeCubic BV, correct?

2 A Correct.

3 Q And you signed off on those budgets, correct?

4 A We voiced our concerns and signed off as this is
5 unacceptable. And then the receiver told us in February the
6 Netherlands is going to collapse financially, which is one of
7 the reasons why we went to bankruptcy to save the estate.

8 Q You signed off on the budgets, the monthly budgets for
9 SeeCubic BV when the receiver was in place, correct?

10 A We voiced our concerns, but we had no choice.

11 MR. COLBY: May I approach, Your Honor?

12 THE COURT: Yes. Are we going to mark this or do you
13 just want to refresh his recollection?

14 MR. COLBY: No. This will be SC-7, I believe. This
15 one is not in the binder.

16 THE COURT: Okay. Okay. Thank you.

17 BY MR. COLBY:

18 Q Mr. Rajan, do you recognize this document?

19 A Yep.

20 Q What is it?

21 A This is regarding the advances under a note.

22 Q Right. These are -- and these advances and the
23 spreadsheets attached reflect that budget approval process that
24 you just testified about, correct?

25 A Correct.

1 Q And you signed off on these budgets, correct?

2 A We voiced our concerns and then signed off on the budgets.
3 But we voiced our concerns and said this is totally out of
4 control.

5 Q Thank you. Mr. Rajan, is it -- we're done with that.

6 THE COURT: Okay.

7 MR. COLBY: Oh, sorry. Move to admit it into
8 evidence if there's no objection.

9 THE COURT: You mean all of it?

10 MR. COLBY: Yes. It's a series of these monthly
11 budgets --

12 THE COURT: Okay.

13 MR. COLBY: -- bearing Mr. Rajan's signature.

14 THE COURT: Okay. Counsel, are we objecting or are
15 we -- what are we doing with respect to Mr. Colby's request to
16 admit into the evidence the note and the attached budgets?

17 Right, Mr. Colby?

18 MR. COLBY: Correct.

19 THE COURT: They're on the docket at 158.

20 MR. COLBY: And they're signed by Mr. Rajan.

21 THE COURT: By who?

22 MR. COLBY: Mr. Rajan.

23 THE COURT: All right. I see all these signatures.

24 One by Mr. Rajan. Some by Mr. -- the receiver, approval.

25 SeeCubic BV. Somebody signed. Mr. Stastney. Director Reed.

1 They both Director Reed. Okay.

2 MR. ZAHRALDDIN: Your Honor, I guess we need to
3 understand where he's going with this?

4 MR. COLBY: That's it. I'm done with my questions.
5 I just want to move it into evidence.

6 THE COURT: Because he said it was a while -- they
7 were over budget and he asked him, well, did you sign off on
8 these budgets.

9 MR. ZAHRALDDIN: I think that's fine, Your Honor.
10 Mr. Rajan responded that he did so with reservation.

11 THE COURT: Okay. All right. Admitted.

12 (Defendant's Exhibit SC-7 admitted into evidence)

13 THE COURT: Okay.

14 MR. COLBY: Thank you.

15 BY MR. COLBY:

16 Q Mr. Rajan, is it your position that SeeCubic BV has no
17 legal right to use the Ultra-D technology?

18 A Hang on a second. They do not have the right to use the
19 Ultra-D technology that is in the cooperative without the
20 permission of Stream TV. Because there's two parts here.
21 There's the Phillips technology, which we gave them the right
22 to use. We didn't withdraw it from them. You know, we'll see
23 what happens at our meeting in two weeks. But the -- and the
24 Ultra-D technology was one company above in the cooperative,
25 and without Stream TV's permission, they should not be using

1 the Ultra-D technology. That was the discussions we were
2 having with them when we went there in April.

3 THE COURT: So the answer is they don't have the --
4 yes, they --

5 THE WITNESS: Without Stream TV's permission, they
6 can't use it.

7 BY MR. COLBY:

8 Q Mr. Rajan, it is the Dutch entities themselves that
9 actually have the patent that comprise the Ultra-D technology,
10 correct?

11 A Uh-huh, hang on a second. Okay. There's two parts here.
12 That's patents, which is in Ultra-D Cooperative. Then there is
13 the trade secrets. There's trade secrets which are not
14 patented and some of them reside in the BV. Some of them
15 reside in Stream TV, okay. And Stream TV is the -- and
16 Technovative, is the nominal owner of the Ultra-D Cooperative.
17 And then there's also an issue because we have defaulted debt
18 in the subsidiaries to Stream TV. So under 501C, the
19 bankruptcy court is in charge.

20 THE COURT: All right. So what's the answer? Does
21 -- who owns the patents to the Ultra-D technology?

22 BY MR. COLBY:

23 Q Who registered those patents, Mr. Rajan?

24 A Ultra-D Cooperative registered them.

25 Q Right. The Dutch subsidiaries, correct?

1 A Registered the patents, not --

2 Q Not Stream TV, correct?

3 A No, they didn't register those patents, no.

4 Q In fact, when we were last here, we looked at Exhibit SC-
5 5, which is a list of patents that Debtors filed in this case
6 and all of those patents are registered by some of the Dutch
7 subsidiaries, correct?

8 A They're registered by the Ultra-D Cooperative, not by the
9 BV, and Stream TV paid for it.

10 Q Okay.

11 THE COURT: So they're registered to the Ultra-D
12 Cooperative, you said?

13 THE WITNESS: Correct. And Stream TV paid for it and
14 has a loan that is defaulted by the Cooperative, almost --

15 THE COURT: Okay. I get all that. But I just want
16 to know Ultra-D Cooperative, which is separate from --

17 THE WITNESS: The BV.

18 THE COURT: SeeCubic BV, right?

19 THE WITNESS: Correct. That's separate.

20 THE COURT: And Ultra-D Cooperative owns SeeCubic?

21 Is the --

22 THE WITNESS: Owns SeeCubic BV.

23 THE COURT: Okay. And who owns Ultra-D Cooperative?

24 THE WITNESS: Ultra-D Ventures in the Curacao.

25 THE COURT: Okay. And who owns those people?

1 THE WITNESS: Technovative and then Stream TV.

2 THE COURT: And what percent?

3 THE WITNESS: A hundred percent.

4 THE COURT: Who owns a hundred percent?

5 THE WITNESS: Ultra-D Ventures is owned 99.9 by
6 Technovative. I've got to grab the company chart.

7 Want to hand me the company chart?

8 THE COURT: Oh, yeah. But I couldn't figure it out
9 either, 99 and 1 percent.

10 THE WITNESS: I think it's 0.1 percent, so sorry.

11 THE COURT: Yes. All right.

12 BY MR. COLBY:

13 Q Mr. Rajan, the turnover action that you testified about
14 with me and with Mr. Kodosky --

15 A Which exhibit is that?

16 Q That one is the one we admitted for limited purposes as
17 Exhibit 72. It's the amended emergency motion.

18 A Wait, no. I think it's number 7. It says 7.

19 THE COURT: No, that's --

20 MR. COLBY: Seventy-two.

21 THE WITNESS: Seventy-two.

22 THE COURT: Seven is the one that just --

23 THE WITNESS: Oh, oh, sorry. Let me grab -- I think
24 you may have taken it back. Oh, here it is. Okay. Got it.

25 THE COURT: Okay.

1 BY MR. COLBY:

2 Q And the paragraph that we looked at, it focuses on the
3 bond -- paragraph 14, the beginning of it focuses on the
4 bonding equipment, correct?

5 A Which page are you on?

6 Q I'm on page 7, paragraph 14.

7 A Seven. Yes, on Exhibit A is the bonding.

8 Q Right. We are looking at page 7, paragraph 14. Are you
9 there? Yeah, paragraph A.

10 A Oh, for other Stream assets?

11 Q Sorry, yes. Bonding equipment and other Stream assets.
12 Sorry. My fault. Paragraph 13 and 14.

13 A What do you see with this.

14 Q Thirteen addresses the bonding equipment, correct?

15 A Okay, yeah. Exhibit A and B is for bonding and C is for
16 the other? Is that what you're talking about?

17 Q I'm just looking the document itself. I'm not referring
18 to the exhibits.

19 THE COURT: What page are we on now?

20 BY MR. COLBY:

21 Q I'm on page 7.

22 A Seven and eight, right?

23 Q Seven and eight.

24 A Seven and eight, okay.

25 THE COURT: Okay.

1 BY MR. COLBY:

2 Q Right. And paragraph 13 addresses bonding equipment,
3 correct?

4 A Yes.

5 Q And paragraph 14 addresses other -- what's called other
6 Stream assets, right?

7 A Correct.

8 Q And those other Stream assets include Ultra-D demonstrator
9 samples, engineering assets, Stream business laptops, Stream's
10 intellectual property and software, and Stream business
11 records. Do you see that?

12 A Correct.

13 Q And those are the assets that you claimed weren't turned
14 over in the fall of 2022, correct?

15 A No. They weren't turned over in July of 2022.

16 Q Okay. So your knowledge of that particular issue goes
17 back to July of 2022?

18 A Yeah. It started in July of 2022.

19 Q All right. And those issues that started in July of 2022,
20 those are the ones that are the subject of this turnover action
21 in April of 2023, correct?

22 A Hang on a second. Can you repeat the question?

23 Q I'll withdraw it. I'll withdraw. Okay. You testified in
24 response to questions from Mr. Kodosky about the Phillips
25 amendment. Do you recall that testimony?

1 A Yeah.

2 Q And you talked about a list of names that are to be
3 provided?

4 A A list of names to be agreed upon.

5 Q To be agreed upon, correct.

6 A Agreed upon.

7 Q And just trying to find my copy. Mr. Rajan --

8 THE COURT: What was that tab?

9 MR. COLBY: That is -- it's admitted as SC-2, and it
10 is tab 4.

11 THE WITNESS: Where is it? On here?

12 MR. COLBY: Yes.

13 THE WITNESS: All right.

14 THE COURT: Okay.

15 THE WITNESS: Okay.

16 BY MR. COLBY:

17 Q And the list of names that's to be agreed upon, that's
18 discussed in the paragraph at the bottom of page 1 of this
19 amendment, correct?

20 A You're on page 2 you mean, on page 2.

21 Q It begins after sign -- after signing date.

22 A You're on page 2, you mean.

23 THE COURT: Page 1.

24 BY MR. COLBY:

25 Q Page 1. After signing date, both parties will agree upon

1 a list of third parties. Do you see that?

2 A Will agree upon a list of third parties, correct.

3 Q Okay. So I just want to -- no question yet. Just making
4 sure we're all looking at the same thing. That process of
5 agreeing upon a list of third parties, that's what you were
6 discussing with Mr. Kodosky, correct?

7 A Correct.

8 Q And the very last two words on page 1 say "it is." Do you
9 see that?

10 A On page 1?

11 Q Yep. The very last two words in that paragraph we were
12 just looking at, "it is." Do you see that?

13 A Yeah.

14 Q Okay. So there's a sentence that starts -- it's the very
15 last two words on page 1. "It is intended to agree upon the
16 list within 30 days after signing date."

17 A Correct.

18 Q Okay. That's what you were referring to, correct?

19 A Yeah.

20 Q It then says, the list will be added as Schedule A, part 2
21 of this amendment, and may be amended from time to time. do
22 you see that?

23 A Correct.

24 Q That's what the current terms of the license from Phillips
25 state, correct?

1 A Correct. We never got to the original list, though.

2 MR. COLBY: I don't have any additional questions at
3 this time, Your Honor.

4 THE COURT: Okay. All right.

5 MR. ZAHRALDDIN: Your Honor, I just have two quick
6 questions for Mr. Rajan.

7 THE COURT: You want to do re-cross, re-redirect?

8 MR. ZAHRALDDIN: Yes, ma'am. I just have to ask one
9 question.

10 THE COURT: All right. I'll let it -- and that's it.

11 MR. ZAHRALDDIN: Thank you, Your Honor.

12 FURTHER REDIRECT EXAMINATION

13 BY MR. ZAHRALDDIN:

14 Q Mr. Rajan, is -- are Hawk SLS any of the purported secure
15 lenders in this case, are any of them collateralized in the
16 patents in the foreign subsidiaries?

17 A Absolutely not.

18 Q Are the collateralized in any of the downstream foreign
19 subsidiaries in any way?

20 MR. COLBY: Objection, Your Honor. I thought we had
21 one question.

22 MR. ZAHRALDDIN: It's the same question, I'm just
23 being specific.

24 THE COURT: All right. Not collateralized --

25 MR. ZAHRALDDIN: I didn't want to make it a compound

1 question, that's all. Can the witness answer that, Your Honor?

2 THE COURT: Yes, I'll allow it for what it's worth.

3 BY MR. ZAHRALDDIN:

4 Q Okay.

5 A They're -- they're -- Hawk and SLS, I guess, they're now
6 inside SeeCubic, are in -- are collateralized inside Stream TV.
7 And SeeCubic has an unsecured loan in the BV. But nothing to
8 do with the patents or anything like that.

9 Q Or the trade secrets.

10 A Or the licenses or anything like that, no.

11 MR. ZAHRALDDIN: Thank you, Your Honor.

12 THE COURT: SeeCubic, Inc has a --

13 THE WITNESS: Has an unsecured loan in the BV, but
14 not -- not in the Cooperative where the patents are --

15 THE COURT: Okay. Just --

16 THE WITNESS: -- and not in the Curacao where the
17 licenses are.

18 THE COURT: -- has -- through the Delaware action,
19 they have an unsecured loan?

20 MR. ZAHRALDDIN: No, Your Honor, they've been -- I
21 guess it does stem from loans they've been providing in the
22 Delaware action in order to pursue their 225 action. I think
23 that is accurate.

24 MR. COLBY: Yeah, Your Honor, I believe -- I don't
25 purport to read Mr. Rajan's mind. I believe that's a reference

1 to the loans that have been keeping BV afloat for months and
2 months and months.

3 THE COURT: Right. Unsecured loans.

4 MR. ZAHRALDDIN: Yes.

5 MR. COLBY: Yes.

6 MR. ZAHRALDDIN: Which -- yes.

7 THE COURT: From -- from SeeCubic that was first
8 through the receiver.

9 MR. COLBY: Yep.

10 THE COURT: And for which I said I don't know why you
11 guys here. Go draw on the loan.

12 MR. COLBY: Correct.

13 THE COURT: That loan, right?

14 MR. COLBY: Correct.

15 THE COURT: But it's unsecured, correct?

16 MR. ZAHRALDDIN: Yes. And I -- and there may be a
17 priority loan above it from the Debtor.

18 THE COURT: 60 million from what I gather.

19 MR. ZAHRALDDIN: And that's also the subject of the
20 proof of claim, that's all.

21 THE WITNESS: No, that's not -- that 60 million is
22 us.

23 MR. WRIGHT: Objection, Your Honor.

24 THE COURT: Who's objecting?

25 MR. WRIGHT: SLS, Your Honor.

1 THE COURT: On what basis?

2 MR. WRIGHT: Your Honor, we're talking about the
3 proofs of claim that you expressly ruled out of order on the
4 supplemental brief at the last hearing.

5 MR. ZAHRALDDIN: That's incorrect, Your Honor.

6 You did not discuss anything about the proof of claim
7 and how a proof of claim would be out of order in a Debtor's
8 bankruptcy case is crazy.

9 THE COURT: Hey, hey, don't you talk to him.

10 MR. ZAHRALDDIN: I'm just saying, Your Honor, it's --

11 THE COURT: Talk to me.

12 MR. ZAHRALDDIN: And Your Honor, on top of that we
13 didn't --

14 THE COURT: All right. I don't think I said -- what
15 I said --

16 MR. ZAHRALDDIN: -- we didn't reference SLS. We
17 referenced SeeCubic's proof of claim which is where the money
18 supposedly comes through. I guess we'll find out at the end of
19 the month.

20 THE COURT: That 60 million was SeeCubic and I don't
21 recall any -- he just said, the only thing about SLS was
22 whether they have a -- they have -- whether their collateral
23 includes any liens on the patents or license.

24 MR. ZAHRALDDIN: Yes, ma'am.

25 MR. WRIGHT: No -- correct, Your Honor. But his

1 question, his very last question was very generic about the
2 proofs of claim which Your Honor addressed in connection with
3 the supplemental briefing that was filed by the Debtor on the
4 eve of the October 16th here.

5 THE COURT: I don't recall proofs of claim being in
6 that. I know we talked about lender liability.

7 MR. ZAHRALDDIN: Correct.

8 THE COURT: And this isn't about lender liability,
9 and he's already testified about the proofs of claims at
10 length, about how they filed a proof of claim for 60 million
11 and they want to include the amounts that they've advanced to
12 the BV or the whoever else. That's what I assumed he was
13 talking -- were you talking about something else?

14 MR. ZAHRALDDIN: That is exactly what I was talking
15 about.

16 MR. WRIGHT: If he is only talking about that proof
17 of claim for the 60 million, then I withdraw my objection. It
18 was not asked that way, Your Honor.

19 MR. ZAHRALDDIN: I don't remember any restriction,
20 but yes, it was -- it was --

21 THE COURT: I don't see anything about proofs of
22 claims. I thought it was lender liability.

23 MR. ZAHRALDDIN: Yeah, the only proof of claim that
24 I've referenced here is the one directly at issue with
25 SeeCubic.

1 MR. WRIGHT: Well, but you --

2 THE COURT: No, you don't get to -- no, no, no, no.

3 MR. ZAHRALDDIN: No, you cannot raise your hand and
4 ask me questions.

5 THE COURT: I say no questions. All right.

6 MR. ZAHRALDDIN: Okay. I --

7 THE COURT: I -- for the record, I understood the
8 proof of claim in reference was the proof of claim that Mr.
9 Rajan had testified about with respect to the claim that had
10 been asserted by SeeCubic, Inc that was for some certain dollar
11 amount which he said, I thought, was 60 million. Maybe I got
12 the wrong number because I kept hearing 60 million. But
13 whatever that amount was, he believed that the debt would be
14 increased by the amounts that were being advanced to the Dutch
15 companies under the -- through the receiver or through the
16 continued advancement of funds, however that's happening.
17 That's what I understood.

18 MR. ZAHRALDDIN: That's exactly it.

19 THE COURT: Proof of claim at issue and anything else
20 is not -- I wasn't going to consider or isn't in question.

21 MR. ZAHRALDDIN: That's exactly --

22 THE COURT: That answer your question, counsel?

23 MR. ZAHRALDDIN: Yes, that -- that's my -- that was
24 our scope.

25 THE COURT: That satisfies your -- I'm sorry.

1 MR. WRIGHT: Satisfies my question, Your Honor.

2 Thank you.

3 THE COURT: All right.

4 MR. ZAHRALDDIN: Thank you, Your Honor. And with
5 that, I'll -- we can excuse Mr. Rajan.

6 THE COURT: All right. All right, Mr. Rajan, you may
7 step down.

8 THE WITNESS: Thank you. Bye-bye.

9 THE COURT: Counsel, it is quarter of 7:00. I do not
10 think we're going to get to -- is it Mr. Micheals? Micheals
11 today. I'm sorry that you drove all the way from northern
12 Jersey, got stuck in traffic with a car accident, but
13 unfortunately, it is quarter of 7:00, and as you can tell, I'm
14 kind of melting down a little bit and I don't -- I want to be
15 able to address this with all my -- everybody. I think
16 everybody's a little tired and I don't think it advances the
17 cause one bit to try to go when we're tired.

18 So and I was trying to bring up my calendar to see if
19 we can get another date. I think I'm in, but because the last
20 time we did this, I tried to pull up my calendar and for
21 whatever reason, it said I didn't have any hearings and I have
22 all these hearings apparently scheduled.

23 John, do you have access to my calendar?

24 THE CLERK: I don't have it here. I have it in back.

25 THE COURT: What?

1 THE CLERK: I have it in back.

2 THE COURT: I don't usually -- I use a presumably --
3 I can't even find outlook to begin -- oh, here we go. Here's
4 Outlook. Eileen (phonetic) typically puts them all on my
5 calendar, but if you have Outlook, you have access, right? No?

6 You have access to --

7 THE CLERK: Yes.

8 THE COURT: All right. So let's just make sure we
9 can do a double check, by you looking in VCal (phonetic) for
10 dates when I say I'm looking at Outlook.

11 All right, counsel. Today is the 30th. I have --
12 okay, what are we looking at for trial? Oh, I don't know how
13 Higgins can be in trail in person, on Thursday?

14 THE CLERK: No.

15 THE COURT: Is that for --

16 THE CLERK: No.

17 THE COURT: I see this on my calendar. They're doing
18 discovery.

19 THE CLERK: It --

20 THE COURT: Mr. Colby, does Mr. Capone need to be
21 here?

22 MR. COLBY: I believe that Hawk's counsel should be
23 here.

24 THE COURT: All right. So just -- we're going to
25 pick some dates and then you're going to --

1 MR. COLBY: And then I can check -- I think we should
2 narrow it down, if we can, and then --

3 THE COURT: That's what we meant.

4 THE CLERK: There's a remote witness.

5 THE COURT: What remote witness?

6 THE CLERK: In general.

7 THE COURT: I haven't --

8 THE CLERK: It'd be for tomorrow's hearing, and it
9 might also --

10 THE COURT: I don't -- I don't know. I haven't -- I
11 haven't gotten any clearance from A.O.'s office. I don't -- I
12 don't know. I'm not trying to get in trouble.

13 THE CLERK: Okay.

14 THE COURT: All right.

15 THE CLERK: Because that could have played into this
16 situation as well.

17 THE COURT: Right. If in fact we were allowed to
18 have remote witnesses that could appear in -- that might help
19 some of this, but I don't know yet. And I've been instructed
20 in court. But if it's in -- that's in court for --

21 THE CLERK: Right.

22 THE COURT: As far as I'm concerned, it's in court.

23 THE CLERK: Isn't that the situation tomorrow?
24 Tomorrow with Pack Orsami (phonetic)?

25 THE COURT: I said no, she could not. She needed to

1 come in.

2 THE CLERK: Oh, so -- oh.

3 THE COURT: Because they all wanted to do that, and I
4 said absolutely not. That was too complicated.

5 In court, to me, means that anybody who walks into
6 the court. That's the whole genesis of this in court is that
7 it should be open to the public. The public should be able to
8 come in and observe any of the trials. There up on here it
9 seems to me you can see if you're in court, but I don't make
10 the rules.

11 All right. So we have -- is Suresh (phonetic)
12 tomorrow or Wednesday?

13 THE CLERK: Tomorrow.

14 THE COURT: Oh, Jesus Christ. I'm going to have a
15 grip --

16 THE CLERK: Hagan (phonetic) is by phone, Thursday.

17 THE COURT: No, they have to come in.

18 THE CLERK: I have it as an oral argument only,
19 Thursday.

20 THE COURT: It says in person. It says in person,
21 injunction, she asked for -- I don't know what she asked for.
22 I said no, because then he wanted to do it. No, we couldn't do
23 that.

24 All right. So we have the 1st -- oh, Lord. Is
25 Higgins off on Thursday?

1 THE CLERK: You're in trial.

2 THE COURT: All right. Let's go to the 6th. Oh,
3 look at that, Setna (phonetic). That's in person. Oh, look a
4 that, the 7th. Yeah, is that the election day? Okay. I don't
5 know anybody here concerned that the 7th is, I don't know,
6 election around the country or just in --

7 (Court and clerk confer)

8 THE COURT: How much time do you think we need?
9 Because we need Mr. Michaels, and we need Mr. Stastney. So two
10 witnesses. Jesus Christ. The 13th, I have a trial. The 14th,
11 I have a trial. The 15th, I have a trial. And on the 17th,
12 I'm presenting at a seminar. All right. The 20th, out of the
13 question. I have an appointment from -- that I can't get out
14 of. The 21st, a trial. And then nobody's coming here on
15 Thanksgiving, are you? I don't think so.

16 (Court and clerk confer)

17 MR. ZAHRALDDIN: I had two motions there, Your Honor,
18 that we moved. The parties asked us to continue them, both
19 parties.

20 THE COURT: To the 13th?

21 MR. ZAHRALDDIN: No, no. We had two on the 13th,
22 that's why they were spaced there. I believe it was Mr. Parks
23 in exclusivity and Mr. John Edle, I believe, contacted me, and
24 asked if we could move that. And so we moved those to the -- I
25 want to say 15th.

1 (Court and clerk confer)

2 THE COURT: Okay, you guys, we have the 13th or we're
3 going to have to -- I don't want people to have to come here
4 consecutive days. We could do afternoons, but that's not going
5 to get us through anything. Right now, I'm looking at the
6 13th, right?

7 MR. ZAHRALDDIN: Yep, the only issue with the 13th,
8 Your Honor, and I don't know if the U.S. Trustee is on. They
9 were listening in last hearing. But we have a 2004 examination
10 with the U.S. Trustee.

11 THE COURT: Well, that's out.

12 MR. ZAHRALDDIN: That is due on the 13th.

13 THE COURT: That's out, then. I mean, I'm not trying
14 to go to December.

15 (Court and clerk confer)

16 THE COURT: Counsel, how about we just give you guys
17 some dates because we're looking at this. I can't figure it
18 out. I thought Higgs was on discovery issues.

19 THE CLERK: Because the other -- the other --

20 THE COURT: The criminal stuff? Okay. Okay. It's
21 probably -- no, I'm not talking about anything that's not
22 public record. Yeah, I think that may be because a criminal
23 matter may need to go. We may need to do this. I don't
24 remember.

25 How about I'm going to talk to Ms. Godfrey, we're

1 going to put some dates and send it out. We're going to see if
2 maybe some of these trials can get moved around. Some of them,
3 what happens is they settle, of course, the day before. Like
4 Friday. We could have used Friday. They came here and
5 settled. Wasted a whole day.

6 So we're going to reach out to people who are
7 scheduled for trial and say are you going forward and then try
8 to -- which is what we did for today. We originally -- I told
9 you the 23rd when it wasn't. We actually moved stuff around
10 for the 23rd, but you guys weren't available so.

11 Let's -- let me get some dates and then we'll go from
12 there. Does that work for everybody?

13 MR. COLBY: Appreciate that, Your Honor.

14 MR. ZAHRALDDIN: Yes, Your Honor.

15 THE COURT: And in the meantime, we're going to
16 continue to work on the other matters. I think there's a
17 matter with that motion for the Rule 26F. When's that
18 scheduled for?

19 MR. ZAHRALDDIN: Well, Your Honor, I don't believe
20 it's scheduled for any time. But we've just submitted two
21 competing orders. We had the 26F conference on Friday and I
22 think we noted in our filing that we would -- that you should
23 look out for theirs and I think they filed theirs today. So
24 you have two orders, and you can choose which one you think is
25 best.

1 THE COURT: Oh, that makes my life easy. I love
2 that. When I don't have to -- I can just go say this is what I
3 want and I don't need to explain, unless somebody wants an
4 explanation, why I did what I did and why I picked whatever
5 order. Or I may not pick either order and make my own.

6 All right. So court is adjourned until tomorrow at
7 10:30. And we will provide dates to counsel for continued
8 hearing on the TRO.

9 Anything else from anybody?

10 MR. ZAHRALDDIN: No, Your Honor.

11 THE COURT: Thank you.

12 MR. COLBY: Thank you.

13 (Proceedings adjourned)

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C E R T I F I C A T E

I hereby certify that the foregoing is a true and correct transcript from the electronic sound recording of the proceedings in the above-entitled matter.

John Buckley

John Buckley, CET-623
Digital Court Proofreader